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8th January 2025

To:

Shareholders of iShares Edge MSCI USA Multifactor UCITS ETF (ISIN: IE00BG13YZ23; IE00BZOPKS76; (the “Fund”)

Dear Shareholder,

The Directors of iShares IV plc (the “**Company**”) wish to advise you that the extraordinary general meeting (the “**EGM**”) held in relation to changing the Fund’s benchmark index and therefore the investment objective and policy of the Fund was duly passed. The Directors of the Company also wish to inform you that the planned changes to the Fund are due to be postponed until on or around 22nd January 2025 (the “**Effective Date**”).

This postponement means that the manner in which the Fund is currently managed will not change until the Effective Date, nor will it affect the Fund’s operation, performance or costs regarding the approval of the change of benchmark indices. You are not required to do anything as a result of this notification.

It is anticipated that the Company’s prospectus (the “**Prospectus**”) and the Key Investor Information Document (the “**KIID**”) or Key Information Document (the “**KID**”) as applicable for the Fund will be updated on the Effective Date to reflect the changes described in this letter, subject to the approval of the Central Bank of Ireland. The updated Prospectus and KIIDs/KID (as applicable) will be available on www.ishares.com.

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Change to the Benchmark and Names of the Fund

The name of the Fund will be changed on the Effective Date as per the table below:

Current Fund Name	New Fund Name
iShares Edge MSCI USA Multifactor UCITS ETF	iShares STOXX USA Equity Multifactor UCITS ETF

Current Benchmark Name	New Benchmark Name
MSCI USA Diversified Multiple-Factor Index	STOXX US Equity Factor Screened

Costs

BlackRock Asset Management Ireland Limited, as manager of the Company, will incur the costs of the shareholder notification, any additional operational costs and legal costs related to the proposed change. There will be no costs incurred by the Fund.

Further information

Please contact info@iShares.com if you have any queries concerning the changes outlined in this letter.

Yours faithfully



Director
for and on behalf of iShares IV plc

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Appendix

Proposed amendments to the investment objective and policy and benchmark description of the Fund subject to any changes as may be approved by the Central Bank of Ireland are highlighted below in bold, underlined text:

Current Investment Objective and Benchmark Description	Proposed Investment Objective and Benchmark Description (changes in bold and underlined)
<p><u>Investment Objective</u> The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the MSCI USA Diversified Multiple-Factor Index.</p> <p><u>Investment Policy</u> In order to achieve its investment objective, the investment policy of the Fund is to invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities of the MSCI USA Diversified Multiple-Factor Index, the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. The Base Currency of iShares Edge MSCI USA Multifactor UCITS ETF is US Dollar (US\$).</p>	<p><u>Investment Objective</u> The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of <u>STOXX US Equity Factor Screened</u>.</p> <p><u>Investment Policy</u> In order to achieve its investment objective, the investment policy of the Fund is to invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities of <u>STOXX US Equity Factor Screened</u>, the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. <u>It is intended that the Fund's direct investments will only be in securities of issuers that comply with the index provider's environmental, social and governance ("ESG") requirements.</u></p>

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Benchmark Index

The MSCI USA Diversified Multiple-Factor Index aims to reflect the performance characteristics of a subset of equity securities within the MSCI USA Index ("Parent Index") which are selected and weighted on account of their higher aggregate exposure to four 'style' factors compared to other securities within the Parent Index: Value, Momentum, Size and Quality.

Value: companies are assigned a sector relative score based on metrics aimed at assessing the cheapness or expensiveness of a company relative to others in the same sector.

Momentum: companies are assigned a momentum score based upon the stock price performance in the previous months relative to that of other companies in the universe. Companies with better performances receive a better score.

Size: companies are assigned a higher size score if they have a lower market capitalisation.

Quality: companies are assigned a sector relative score based on metrics aimed at demonstrating good quality characteristics such as the profitability of the company, the stability of its earnings and low levels of leverage/debt.

The constituents of the Benchmark Index are selected from the Parent Index using the MSCI Barra Global Equity Model (GEM LTL) (the "Model"). The Model applies an optimisation process to the constituents of the Parent Index to select constituents so as to maximise exposure to the four style factors while maintaining a total risk profile similar to that of the Parent Index. The optimisation process aims to weight constituents in the Benchmark Index with a higher overall score representative of the exposures to the four style factors. The Model is subject to certain risk diversification constraints, for example, minimum and maximum constituent, sector and country weights relative to the Parent Index and the anticipated volatility of the Benchmark Index may not exceed the anticipated volatility of the Parent Index. In addition, the Model ensures that the exposure to style factors other than the chosen four factors which are present in the Parent Index (e.g. volatility, growth and liquidity) are restricted in the Benchmark Index. Turnover in the Benchmark Index is also limited to 10% at each index review.

The Parent Index is designed to provide representation of large and mid capitalisation stocks of the equity market in the United States of America which comply with MSCI's size, liquidity, and free-float criteria.

The Fund's direct investments will, at the time of purchase, comply with the ESG requirements of the Fund's Benchmark Index. The Fund may continue to hold securities which no longer comply with the ESG requirements of the Fund's Benchmark Index until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The Base Currency of **iShares STOXX USA Equity Multifactor UCITS ETF** is US Dollar (US\$).

Benchmark Index

STOXX US Equity Factor Screened aims to reflect the performance characteristics of a subset of equity securities within **STOXX US** ("Parent Index") which are selected and weighted **in order to maximise exposure to five factors** compared to other securities within the Parent Index: **Momentum, Quality, Value, Low Volatility and Size.**

Momentum: companies are assigned a score based **on their** performance in previous months **against three momentum metrics: earnings announcement drift (stock price change following an earnings announcement), earnings momentum and price momentum.**

Quality: companies are assigned a score based on metrics aimed at demonstrating good quality characteristics **across areas** such as profitability, **dilution levels, change in net operating assets, science-based greenhouse gas reduction targets and carbon emissions.**

Value: companies are assigned a score based **on metrics aimed at assessing the premium or discount of a company and their financial strength to pay out dividends.**

Low Volatility: companies are given a score **based on the standard deviation of monthly total returns in local currency per annum.**

Size: companies are assigned a higher size score if they have a lower market capitalisation.

The constituents of the Benchmark Index are selected from the Parent Index using **Axioma Risk Model** (the "Model"). The Model applies an optimisation process to the constituents of the Parent Index to select constituents so as to maximise exposure to the **five** style factors. The optimisation process aims to weight constituents in the Benchmark Index with a higher overall score

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Companies are included in the Parent Index based on the proportion of their shares in issue that are available for purchase by international investors. Due to the four factors, explained above, being applied to the Benchmark Index, the Benchmark Index will comprise a smaller number of securities with different weightings compared to the Parent Index and will therefore have a different performance and risk profile to the Parent Index.

The Benchmark Index rebalances on a quarterly basis to apply the Model and take into account the deletions from the Parent Index. Further details regarding the Benchmark Index (including its constituents) and the Model are available on the index provider's website at <https://www.msci.com/products/indexes/licensing/constituents.html>.

representative of the exposures to the **five style factors and reduce the weighted average greenhouse gas (GHG) intensity compared to the Parent Index**. The Model is subject to certain risk diversification constraints, for example, minimum and maximum constituent **factor and** sector weights and ex-ante tracking error relative to the Parent Index. Turnover in the Benchmark Index is **subject to a limit** at each index review.

The Parent Index is designed to provide representation of large and mid capitalisation stocks of the equity market in the United States of America. Companies are included in the Parent Index based on the proportion of their shares in issue that are available for purchase by international investors. Due to the **five** factors, explained above, being applied to the Benchmark Index, the Benchmark Index will comprise a smaller number of securities with different weightings compared to the Parent Index and will therefore have a different performance and risk profile to the Parent Index.

In addition to the above, the Benchmark Index excludes companies based on ESG exclusionary criteria. The Benchmark Index excludes issuers from the Parent Index based on their involvement in the following business lines/activities (or related activities): controversial weapons, weapons (such as small arms and military contracting), tobacco, thermal coal, unconventional oil and gas (such as oil sands). The index provider defines what constitutes "involvement" in each restricted activity. This may be based on percentage of revenue, defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. The Benchmark Index also excludes issuers based on ESG principles which measure each issuer's involvement in severe ESG controversies and how well they adhere to international norms and principles.

The Benchmark Index rebalances on a quarterly basis to apply the Model take into account the deletions from the Parent Index. Further details regarding the Benchmark Index (including its constituents) and the Model are available on the index provider's website at <https://stox.com/all-indices/>.

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