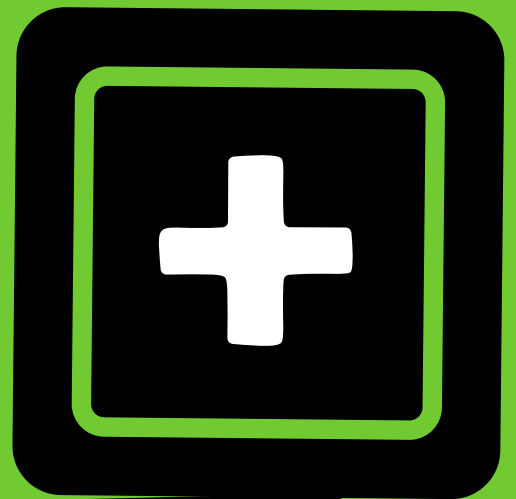


FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

**iShares**<sup>®</sup>  
by BlackRock

# POWER UP YOUR PORTFOLIO

with the iShares  
Equity Enhanced  
Active ETF range



Active low-cost asset allocation building blocks that seek to outperform their benchmarks year in, year out, leveraging proprietary stock insights to deliver consistent, repeatable alpha whilst limiting tracking error at the core of your portfolio<sup>1</sup>.

Our approach is different. We combine the passion, creativity, and investment expertise of our investment team with the power of cutting-edge technologies like AI, and machine learning, to uncover the insights that drive future returns. Our innovative process gives us access to hundreds of real-time insights across a

vast universe of securities more quickly and with more granularity than traditional investment methods, to seek differentiated alpha generation at scale.

The iShares equity enhanced ETF range brings investors the powerful combination of BlackRock's active management capabilities with the breadth and scale of the global leader in ETFs<sup>2</sup>, to bring you active strategies in a convenient, transparent vehicle.

**Source:** <sup>1</sup>These targets are the investment manager's internal guidelines to achieve the fund's investment objectives and policies as stated in the prospectus. There is no guarantee that these targets will be met. <sup>2</sup>Based on AUM, 31 March 2024, Morningstar.

## What are they?

Low-cost asset allocation building blocks; for those looking to add alpha at the core of their portfolio or as an alternative for underperforming active strategies.

The goal is straightforward: by taking hundreds of small, evidence-based positions - not big bets - we aim to deliver consistent alpha, with limited tracking error, and lower fees than traditional active management.

Each ETF is classified SFDR article 8 and is powered by the insight, ingenuity and innovation from our 37yrs+<sup>3</sup> tried and tested systematic team, backed by the global leader in ETFs<sup>4</sup>.

**Source:** <sup>3</sup>BlackRock Systematic, June 2024. <sup>4</sup>Based on AUM, 31 March 2024, Morningstar.

## Why iShares equity enhanced active ETFs?

### 01.

#### Cost effective alpha:

These cost-effective ETFs aim to capture alpha at the core of your portfolio, retaining the value of active selection, through a scalable and disciplined systematic investment process, within a cost-effective and transparent ETF wrapper.

### 02.

#### Efficient risk-taking:

We seek to deliver the most efficient use of risk budget by taking hundreds of small, evidence-based positions - not big bets - to minimise unwanted risks (sector, style, beta) and achieve high information ratios.

### 03.

#### Scalable, repeatable:

Our investment process blends human ingenuity with the power of alternative "big" data and AI to interpret and act on real-time data, across a much broader universe of investments, with the aim to deliver dependability at the core through a scalable, consistent, repeatable and robust investment process.

## 5 Building Blocks

World  
**WOEE**

U.S.  
**USEE**

Europe  
**EU EE**

Emerging  
Markets  
**EM EE**

Asia  
ex Japan  
**AX EE**

# How they can benefit the core your portfolio

## 01.

### Differentiate your core

Replace expensive underperformers or complement existing core index strategies to power up your portfolio.

Leverage our active investment expertise through a unique systematic approach that aims to deliver scalable and consistent results by generating alpha from hundreds more positions than a typical active manager. This distinctive alpha generation can help enhance the reliability and resilience at the core of your portfolio.

**Risk:** Diversification and asset allocation may not fully protect you from market risk.

## 02.

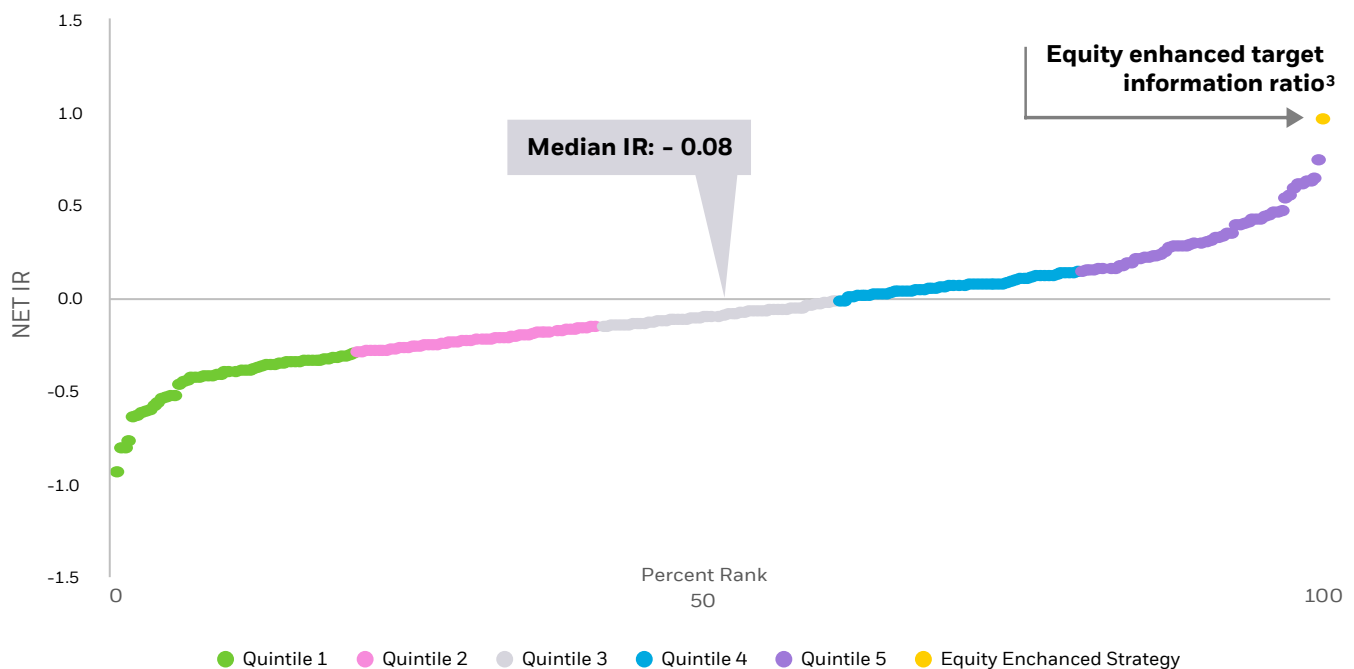
### Diversify investment styles

Investing systematically pairing human investing expertise with the unbiased processing power of machines, can help reduce the risks of common behavioural and emotional biases.

This disciplined approach not only diversifies your investment style but may also prove invaluable during turbulent markets.

## Efficient risk taking

We seek to deliver the most efficient use of risk budget by taking hundreds of small, evidence-based positions, not big bets. By aggregating hundreds of small positions, we focus on consistent alpha to achieve high information ratios.



**Source:** BlackRock, MSCI, eVestment, as of June 20, 2024. Data captures the period Aug. 2017 to Mar. 2024. Information shown is calculated using net monthly return data for all funds. Risk management and due diligence processes seek to mitigate, but cannot eliminate, risk nor do they imply low risk. Diversification and asset allocation may not fully protect you from market risk. For illustrative purposes only and should not be interpreted as investment advice or recommendation. There is no guarantee that a positive investment outcome will be achieved. (1) Fund comparison methodology is provided in the Appendix. (2) eVestment categories for fund inclusion are all active global equity fundamental equity funds whose benchmark is MSCI World – ND. (3) These targets are the investment manager’s internal guidelines only to achieve the fund’s investment objectives and policies as stated in the prospectus. There is no guarantee that these targets will be met.

# Artfully intelligent investing.

Active investors face the challenge of transforming a flood of information across vast opportunity sets, into useful and actionable investment insights to achieve targeted outcomes without natural behavioural or emotional bias.

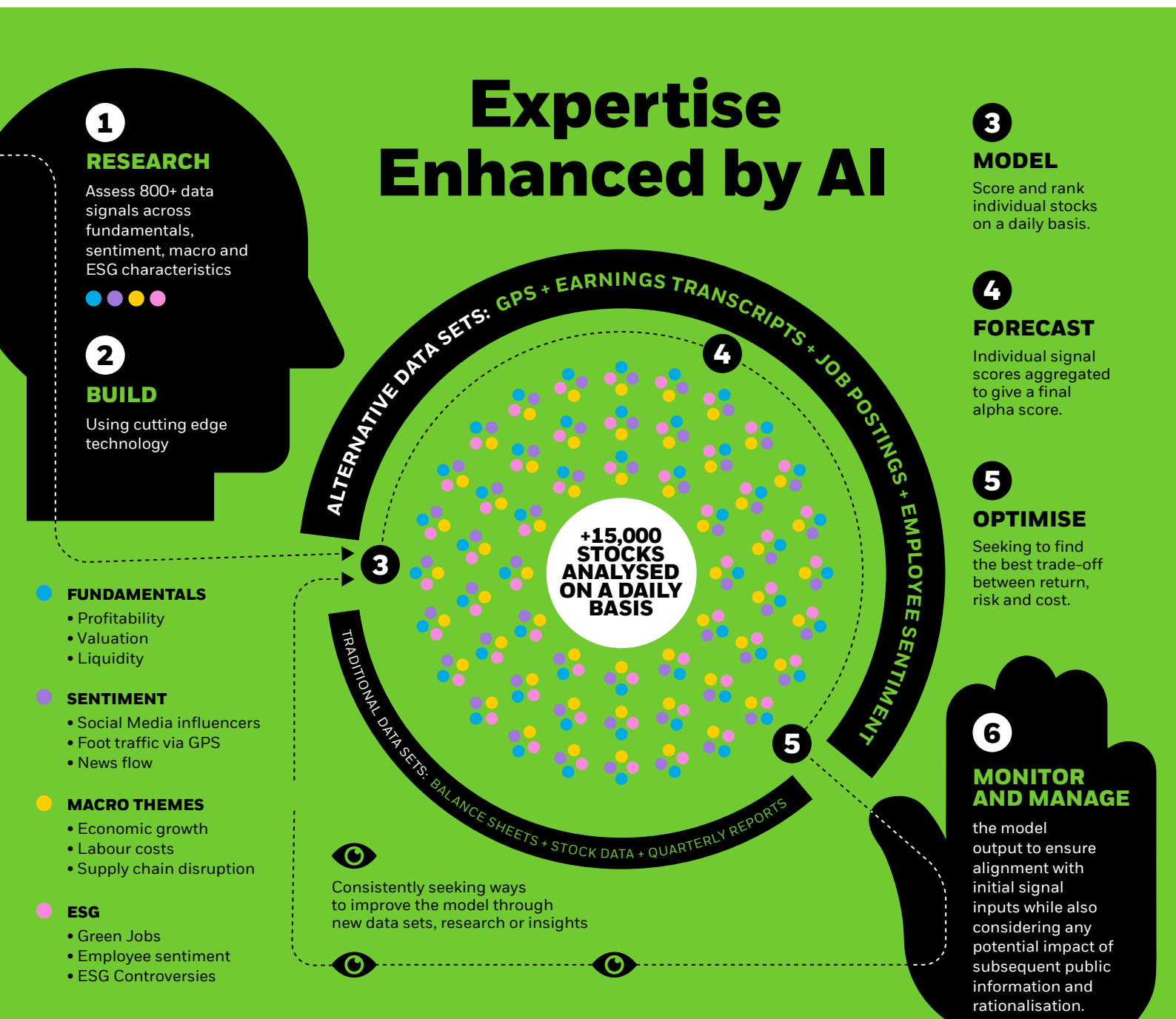
A systematic approach can help to mitigate these biases by employing a clearly defined, repeatable, and consistent approach for decision-making.

Our “**best of both worlds**” approach combines our team’s passion and expertise with **cutting edge technologies like AI and**

**machine learning.** This allows us to access **real-time insights** across **800+ data signals** assessing fundamentals, sentiment, macro and ESG characteristics of **15,000+ securities**, at scale, on **a daily basis**, and in greater detail than traditional methods.

With 37+ years<sup>5</sup> of systematic investing experience, we believe human expertise remains our competitive edge. How? It drives our research and development of new tools, ensuring scalable and valuable investment outcomes. We’re proud of our unique process that integrates fundamental analysis with data science to amplify human ingenuity, bringing the “best of both worlds”.

Source: <sup>5</sup>BlackRock Systematic, June 2024.



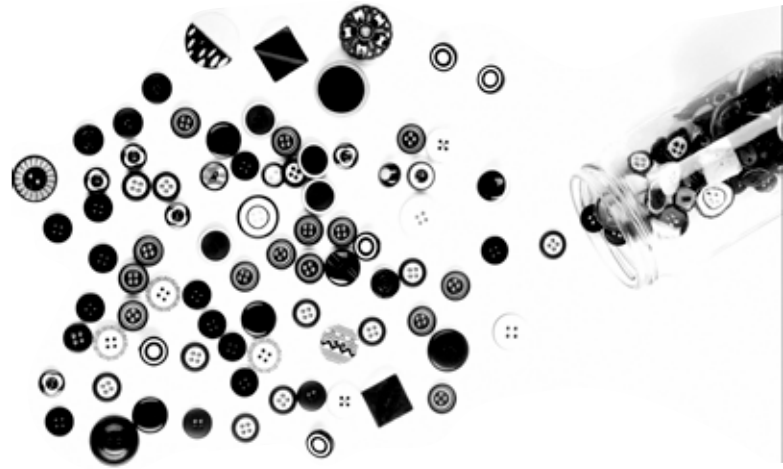
Source: BlackRock, 30 June 2024. Investment process is subject to change and provided here for illustrative purposes.

# Why iShares for equity enhanced active ETFs

Bringing investors a powerful combination of BlackRock’s active management capabilities and the breadth and scale of the global leader in ETFs<sup>6</sup>.

iShares has been a leader in the ETF marketplace for more than two decades, and as a part of BlackRock, our products are engineered by investment professionals with discipline and deep risk management expertise. As the world’s largest provider of ETFs with over 1,400 funds and \$4tn AUM<sup>7</sup>, iShares combines scale with local ETF knowledge to bring you active strategies in a convenient, transparent vehicle.

**Source:** <sup>6</sup>Based on AUM, 31 March 2024, Morningstar  
<sup>7</sup>BlackRock Global Business Intelligence as of 30 June 2024.



## Tried and tested team

We’re investors first and foremost, but we’re analysts, researchers, mathematicians, and technologists too, because investment insights can be found everywhere.

You just need to know how, and where, to look.



**Raffaele Savi**  
 Global Head of  
 BlackRock Systematic



**Muzo Kayacan**  
 Lead Portfolio  
 Manager



### Differentiated insights

Driven by  
**800+**  
 alpha signals

**300+**  
 alternative data sources



### Vast Scale

Analyzing  
**15,000+**  
 global equities daily

**45+**  
 global developed and emerging markets covered



### Diverse thought

**>50%**  
 have degrees in areas other than finance and economics

**25+**  
 languages spoken

**20+**  
 nationalities represented



### Deep expertise

**US \$222bn**  
 in AUM

**37+**  
 years of investing experience

Backed by a team of  
**220+**

**Source:** BlackRock Systematic, 30 June 2024.

## Discover iShares equity enhanced active UCITS ETFs

Exposure	Primary ticker	ISIN	Listing	Base currency	SFDR	TER	Benchmark
World Equity Enhanced (Acc)	WOEE	IE000D8XC064	LSE Euronext Xetra	USD	Article 8	0.30%	MSCI World index
U.S. Equity Enhanced (Acc)	USEE	IE0009VWHAE6	LSE Euronext Xetra	USD	Article 8	0.20%	MSCI USA index
Europe Equity Enhanced (Acc)	EUEE	IE0000EF730	LSE Euronext Xetra	EUR	Article 8	0.25%	MSCI Europe index
Emerging Markets Equity Enhanced (Acc)	EMEE EGEE	IE0000VF8Q66	LSE Euronext Xetra	USD	Article 8	0.30%	MSCI Emerging Markets index
Asia ex Japan Equity Enhanced (Acc)	AXEE AZEJ	IE000D5R9C23	LSE Euronext Xetra	USD	Article 8	0.30%	MSCI AC Asia ex Japan index



**For more information,  
please contact your relationship  
manager or visit the iShares website.**

**EQUITY  
ENHANCED**

**iShares**  
by BlackRock

# FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

## World active equity fund analysis methodology

Portfolio and analysis provided for illustrative purposes only to demonstrate a potential approach to using different alpha solutions to enhance equity allocation. It is not representative of any actual client's portfolio and is not a recommendation of an investment strategy or allocation.

For the case study the following steps were undertaken. All data is for the period August 1, 2007, to March 31, 2024.

- All competitor fund data was pulled from eVestment with the following filters:
  - The asset class of the fund was equities
  - The management strategy was active
  - The geographic focus was global
  - The manager preferred benchmark was MSCI World – ND
- Managers where returns were available for less than 50% of months were excluded.
- 284 managers satisfied the requirements to be included in the analysis.
- To account for survivorship bias, if a fund stops reporting, its active month return stream is assumed to be zero from the last day reporting onwards. This forward filling is applied after data filtering.
- Net of fee returns were calculated differently by data source. Official net returns were used for World Alpha Tilts. eVestment managers had an annual fee of 75 basis points applied to the gross returns.

**This document is marketing material.** Before investing please read the Prospectus and the PRIIPs KID available on [www.ishares.com/it](http://www.ishares.com/it), which contain a summary of investors' rights.

## Risk Warnings

**Investors should refer to the prospectus or offering documentation for the funds full list of risks.**

**Capital at risk.** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time and depend on personal individual circumstances.

BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information. Investment should be made on the basis of the relevant Prospectus which is available from the manager.

The products mentioned in this document are intended for information purposes only and do not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from BlackRock.

## Product Risks

### iShares Asia ex Japan Equity Enhanced Active UCITS ETF USD (Acc)

Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, ESG Screening Risk, Liquidity Risk, Quantitative Models Risk

### iShares Emerging Markets Equity Enhanced Active UCITS ETF USD (Acc)

Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, ESG Screening Risk, Liquidity Risk, Quantitative Models Risk

### iShares Europe Equity Enhanced Active UCITS ETF EUR (Acc)

Counterparty Risk, Equity Risk, ESG Screening Risk, Quantitative Models Risk

### iShares US Equity Enhanced Active UCITS ETF USD (Acc)

Counterparty Risk, Equity Risk, ESG Screening Risk, Quantitative Models Risk

### iShares World Equity Enhanced Active UCITS ETF USD (Acc)

Counterparty Risk, Equity Risk, ESG Screening Risk, Quantitative Models Risk

# FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

## Description of Product Risks

### Concentration Risk

Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

### Counterparty Risk

The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.

### Emerging Markets Risk

Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments to the Fund.

### Equity Risk

The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

### ESG Screening Risk

The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.

### Liquidity Risk

The Fund's investments may have low liquidity which often causes the value of these investments to be less predictable. In extreme cases, the Fund may not be able to realise the investment at the latest market price or at a price considered fair.

### Quantitative Models Risk

The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a

### Regulatory Information

**This material is for distribution to Professional Clients (as defined by the Financial Conduct Authority or MiFID Rules) only and should not be relied upon by any other persons.**

This document is marketing material.

**In the UK and Non-European Economic Area (EEA) countries:** this is issued by BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL, Tel: +44 (0)20 7743 3000. Registered in England and Wales No. 00796793. For your protection, calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

**In the European Economic Area (EEA):** this is issued by BlackRock (Netherlands) B.V. is authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: 020 – 549 5200, Tel: 31-20-549-5200. Trade Register No. 17068311 For your protection telephone calls are usually recorded.

iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together 'the Companies') are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland.

Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at [www.ishares.com](http://www.ishares.com) or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them.



## FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

**In Italy:** For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in Italian.

### **For investors in Austria**

The funds mentioned in this document are registered for public offer in Austria. The Sales Prospectuses for the Companies, Key Investor Information Document and other documents as well as the annual and semi-annual reports have been published in Austria and are available free of charge from UniCredit Bank AG Vienna Branch, Julius Tandler Platz 3, 1090 Vienna, Austria, the Austrian paying and information agent and are also available on the website [www.blackrock.com/at](http://www.blackrock.com/at) and are available in German and English. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. The Companies intend to fulfil the requirements for treatment of all of their sub-funds as reporting funds. Therefore the Companies have an Austrian tax representative who calculates the Austrian Deemed Distributed Income figures once a year and files an electronic tax return with the Austrian Control Bank. However, it cannot be guaranteed that the requirements will be met in the future. The Companies reserve the right to give up the reporting fund status and to not undertake such tax filings. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in German.

### **For investors in Denmark**

This document is directed at Professional Investors in Denmark only and the Funds are authorised by Finanstilsynet, the Danish Financial Supervisory Authority. Any decision to invest must be based solely on the information contained in the Company's Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts and the Danish country supplements. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. Copies of all documentation can be obtained free of charge from offices of the paying agent at BlackRock (Netherlands) BV, Copenhagen Branch, Harbour House, Sundkrogsvej 21, 2100 København Ø, Denmark and is also available on the website at [www.blackrock.com/dk](http://www.blackrock.com/dk) available in English and Danish. This document is strictly confidential and may not be distributed without authorisation from BlackRock. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### **For investors in Finland**

The funds mentioned are registered for public distribution in Finland and are authorised by the Finanssivalvonta (Fiva), the Financial Supervisory Authority (FIN-FSA), in Finland. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which can be found at [www.blackrock.com/fi](http://www.blackrock.com/fi) and are available in English and Finnish. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. This document is strictly confidential and may not be distributed without authorisation from BlackRock. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### **For investors in France**

Any subscription for shares in a sub-fund of one of the companies will be carried out according to the conditions specified in the full Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), the French Addendum and in the Supplements of Companies as the case may be. These documents can be obtained by contacting the paying agent of the Company: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tel: 00 33 1 42 98 10 00 or by visiting the website at [www.blackrock.com/fr](http://www.blackrock.com/fr) and are available in French and English. The companies are undertakings for collective investment in transferable securities (UCITS) governed by foreign laws and approved by the Financial Regulator in the home state as a UCITS complying with European regulations. The European Directive 2009/65/EC of July 13, 2009 on UCITS, as amended, establishes common rules in order to allow the cross-border marketing of UCITS which comply with it. This common foundation did not prohibit different methods of implementation. This is why a European UCITS may be marketed in France even though the activity of such scheme would not respect rules identical to those which govern the approval of this type of product in France. This sub fund has been authorized for marketing in France by the Autorité des Marchés Financiers. Please note that the distribution of shares of some sub funds of funds is not allowed in France. This document does not constitute an offer or a solicitation in relation to the shares of the funds. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes

## FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### For investors in Germany

The Sales Prospectus and Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), as well as the annual and semi-annual reports are available free of charge from Commerzbank Kaiserplatz, 60311 Frankfurt am Main, Germany. The Companies intend to fulfil the prerequisites for treatment of their sub-funds as so-called "transparent funds" pursuant to §§ 2 and 4 of the German Investment Tax Act (Investmentsteuergesetz – InvStG). However, it cannot be guaranteed that the requirements will be met. The Companies reserve the right to give up the "transparent status" and to not undertake the necessary publications. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts website at [www.blackrock.com/de](http://www.blackrock.com/de) and are available in German and English. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. Please note that important information about iShares VII funds is available in the current prospectus and other documents that can be obtained free of charge from the paying agent, Deutsche Bank AG Taunusanlage 12, 60325 Frankfurt am Main, Federal Republic of Germany. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in German.

### For investors in Ireland

This document is strictly confidential and may not be distributed without authorisation from BlackRock. With respect to funds that are registered for public offer in Ireland, important information on the Companies is contained in the relevant Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), and the most recent financial reports, which are available on our website [www.iShares.com](http://www.iShares.com) in English. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### For investors in Italy

Any application for shares in the funds is on the terms of the Prospectus for the Companies. The Shares of certain sub-funds in the Companies have been admitted to listing in Italy and are currently listed on the Mercato Telematico Fondi di Borsa Italiana S.p.A. The list of the sub-funds listed in Italy, the Prospectus, of the Companies, the Documento di quotazione of the iShares funds, the latest annual and semi annual report of the Companies are published (i) on the Companies' internet website at the address [www.iShares.com](http://www.iShares.com) and are available in Italian and English (ii) on Borsa Italiana S.p.A.'s website at the address [www.borsaitalia.it](http://www.borsaitalia.it). These documents are available for the public in Italian version with certification that such documents are a faithful translation of the original documents. Investors are entitled to receive free of charge, even at home, a copy of the above documents, upon written request forwarded to the Companies. For comprehensive information on the expenses charged to a fund and fees applicable to investors, see the Documento di quotazione and the Prospectus. Any decision to invest must be based solely on the information contained in the Company's Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at [www.ishares.com](http://www.ishares.com) or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in Italian.

### For investors in Luxembourg

The Companies have been notified to the Commission de Surveillance du Secteur Financier in Luxembourg in order to market their shares for sale to the public in Luxembourg and the Companies are notified Undertaking in Collective Investment for Transferable Securities (UCITS). The Companies have not been listed on the Luxembourg Stock Exchange, investors should contact their broker for further information. Investment is subject to the Prospectus, the Packaged Retail and Insurance-based Investment Products Key

## FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

Information Document (PRIIPs KID) and all documents (the main/umbrella Prospectus, the Supplement[s], the latest and any previous annual and semi-annual reports of the Companies and the Memorandum and Articles of Association of the Companies) will be available in the Luxembourg, free of charge, from the offices of the Local Agent, BNP Paribas Securities Services, Luxembourg Branch 33, rue de Gasperich Howald – Hesperange L-2085 Luxembourg or by visiting the website on [www.iShares.com](http://www.iShares.com) which are available in English. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### **For investors in Norway**

The funds mentioned are registered for public distribution in Norway and are authorised by Kredittilsynet, the Financial Supervisory Authority of Norway. Any application for shares in the funds is on the terms of the Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) for the Companies. Any decision to invest must be based solely on the information contained in the Company's Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus which can be found at [www.blackrock.com/no](http://www.blackrock.com/no) available in Norwegian and English. This document is strictly confidential and may not be distributed without authorisation from BlackRock. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### **For investors in Spain**

The funds mentioned are registered for public distribution in Spain. The sales Prospectus has been registered with the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores ("CNMV")). The funds which are registered in the official registry of the Spanish Securities and Exchange Commission (CNMV) are iShares plc (registration number 801), iShares II plc (registration number 802) and iShares III plc (registration number 806), iShares IV plc (registration number 1402), iShares V plc (registration number 977), iShares VI plc (registration number 1091), iShares VII plc (registration number 886) and iShares (Lux) (registration number 905). The official registry, CNMV, must always be checked to see which sub funds of the funds mentioned are registered for public distribution in Spain. Any decision to invest must be based solely on the information contained in the Company's Prospectus, the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts, copies of which can be obtained free of charge at [www.iShares.es](http://www.iShares.es) available in Spanish and English. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. This document contains products or services of BlackRock, Inc. (or affiliates thereof) that might be offered directly or indirectly within the Andorran jurisdiction, and it should not be regarded as solicitation of business in any jurisdiction including the Principality of Andorra. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in Spanish and Portuguese.

### **For investors in Sweden**

The Funds mentioned herein are registered for public distribution in Sweden and are authorised by Finansinspektionen, the Swedish Financial Supervisory Authority. Any application for shares in the funds is on the terms of the Prospectus, Key Investor Information Document, for the Companies. Important information relating to the Companies is contained in the relevant Prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and other documents, copies of which can be obtained free of charge from offices of the paying agent BlackRock (Netherlands) BV, Stockholm branch Regeringsgatan 29, 111 53 Stockholm, Sweden. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which can be found at [www.blackrock.com/se](http://www.blackrock.com/se) available in Swedish and English. Investors should read the fund specific risks in the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the Company's Prospectus. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in English.

### **For investors in Switzerland**

This document is marketing material.

## FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY

This document shall be exclusively made available to, and directed at, qualified investors as defined in Article 10 (3) of the CISA of 23 June 2006, as amended, at the exclusion of qualified investors with an opting-out pursuant to Art. 5 (1) of the Swiss Federal Act on Financial Services ("FinSA").

For information on art. 8 / 9 Financial Services Act (FinSA) and on your client segmentation under art. 4 FinSA, please see the following website: [www.blackrock.com/finsa](http://www.blackrock.com/finsa).

### **For investors in the UK**

This document is directed at 'Professional Clients' only within the meaning of the rules of the Financial Conduct Authority. This document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the products described within and no steps may be taken which would constitute or result in a public offering in the UK. This document is strictly confidential and may not be distributed without authorisation from BlackRock Advisors (UK) Limited. Any decision to invest must be based solely on the information contained in the Prospectus, Base Prospectus, Key Investor Information Document, Key Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available at [www.ishares.com](http://www.ishares.com) in English. Investors should read the specific risks in the Key Investor Information Document, the Key Information Document the Prospectus and the Base Prospectus. BlackRock may terminate marketing at any time.

### **Restricted Investors**

This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

**© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.**