



DIGITAL FUTURE

iShares UCITS ETFs tracking STOXX thematic indices

iShares Healthcare Innovation UCITS ETF
iShares Automation & Robotics UCITS ETF
iShares Electric Vehicles and Driving Technology UCITS ETF
iShares Digitalisation UCITS ETF
iShares Digital Entertainment and Education UCITS ETF
iShares Digital Security UCITS ETF
iShares Smart City Infrastructure UCITS ETF
iShares Metaverse UCITS ETF

Please note that these funds typically have a risk of high volatility.

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.

Our iShares range of thematic funds is designed to access from various angles the Mega Forces: five powerful structural shifts impacting businesses and the world in which we live.

The five Mega Forces orienting our Thematic fund universe



Digital disruption and AI



Demographic divergence



Transition to a low-carbon economy



Geopolitical fragmentation and economic competition



Future of finance

iShares' Digital Future Thematic UCITS ETFs track benchmark indices by STOXX and can be characterised by:

1 **Comprehensiveness**

A holistic approach to the Theme, including key enablers and suppliers.

2 **Thematic purity**

Via granular company revenue breakdowns, ensuring that each stock is sufficiently exposed to the Theme.

3 **Sustainability**

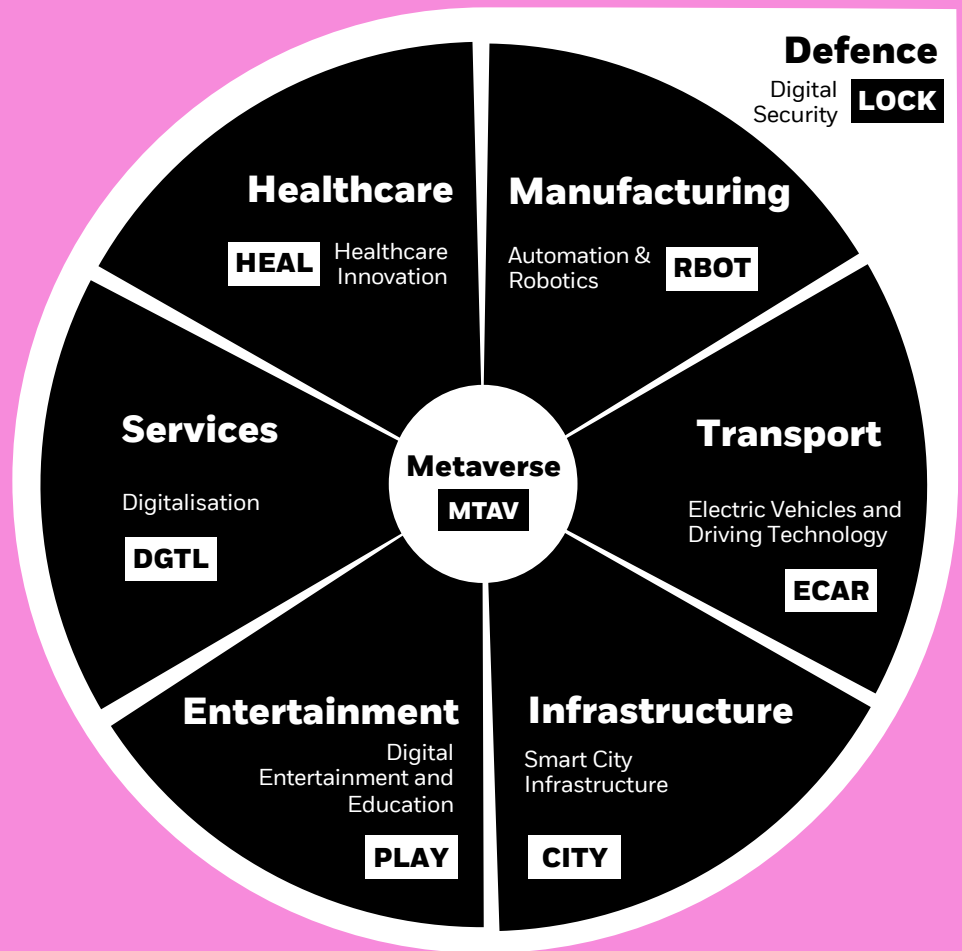
ESG screening criteria to exclude companies involved in select unsustainable businesses and practices.

4 **Stock diversification and Liquidity**

A minimum of 80 stocks and an adjusted equal-weighting scheme that balances between all-cap exposure and index replicability.

The following pages explore each of these Thematic ETFs in more detail.

DIGITAL FUTURE WITH ISHARES



Source: BlackRock, as of 30 April 2023. For illustrative purposes only.

Fund name	Ticker	ISIN	Inception	SFDR Classification	TER (%)	AUM (USD Mn)
iShares Healthcare Innovation UCITS ETF	HEAL	IE00BYZK4776	12/09/2016	Article 8	0.40	1388
iShares Automation & Robotics UCITS ETF	RBOT	IE00BYZK4552	12/09/2016	Article 8	0.40	2926
iShares Digitalisation UCITS ETF	DGTL	IE00BYZK4883	12/09/2016	Article 8	0.40	971
iShares Digital Entertainment and Education UCITS ETF	PLAY	IE00023EZQ82	20/06/2022	Article 8	0.40	16
iShares Digital Security UCITS ETF	LOCK	IE00BG0J4C88	12/09/2018	Article 8	0.40	1648
iShares Electric Vehicles and Driving Technology UCITS ETF	ECAR	IE00BGL86Z12	22/02/2019	Article 8	0.40	707
iShares Smart City Infrastructure UCITS ETF	CITY	IE00BKTLJC87	05/03/2020	Article 8	0.40	371
iShares Metaverse UCITS ETF	MTAV	IE000RN58M26	07/12/2022	Article 8	0.50	11

Source: BlackRock, as of 31 January 2023. References to specific investments are for illustrative purposes only and are not intended and should not be interpreted as recommendations to purchase or sell such investments.

HEALTHCARE BREAKTHROUGHS

iShares Healthcare Innovation UCITS ETF

Healthcare has long been at the forefront of innovation, helping us to live longer lives. But ageing global demographics require continued advances. Fortunately, breakthroughs in genomics, biopharmaceuticals, artificial intelligence and miniaturisation, among others, are aiding with this daunting task. Regulation is also favourable, with tax credits for research & development, market exclusivity and fast-tracked approvals.

The **iShares Healthcare Innovation UCITS ETF** investing in companies globally involved in biotechnology, medical devices & equipment, and services for the healthcare industry including digital ones. Further the benchmark index incorporates ESG criteria in the methodology.

75%

is the increase in registered clinical studies worldwide since 2015.¹

2x

of US GDP is expected to be US National Healthcare spending. It is expected to double between 2016 and 2030, reaching \$6.7B.²

17.2%

is the expected annual growth between 2022 and 2028 for the global surgical robotics market.³

Invest in the companies innovating in healthcare through the iShares Healthcare Innovation UCITS ETF (HEAL).

Why invest in HEAL?

1. Future growth potential through exposure to the powerful trend for healthcare innovation.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

2. Diversification through a broad range of companies involved in healthcare innovation globally, screened for ESG criteria.

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

3. Express a long-term view within your equity allocation.

HEAL

iShares Healthcare Innovation UCITS ETF

ISIN
IE00BYZK4776

EXPENSE RATIO
0.40%

INDEX
STOXX Global Breakthrough Healthcare Index

HOLDINGS
Approx. 190 (Variable)

INCEPTION DATE
12 September 2016

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

There is no guarantee that any forecasts made will come to pass.

1. Statista, 28 March 2022

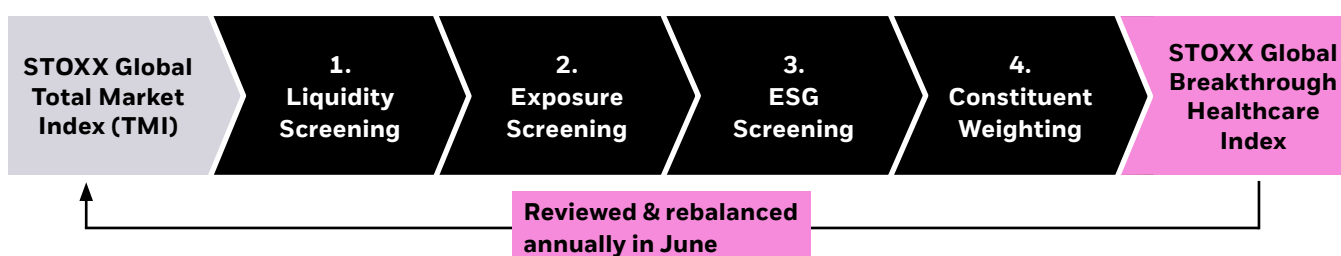
2. CMS.gov, Centers for Medicare & Medicaid Services, 2021

3. iData Research, Surgical Robotics and Navigation Market Analysis – 2022-2028, 22 September 2022

How the index is built

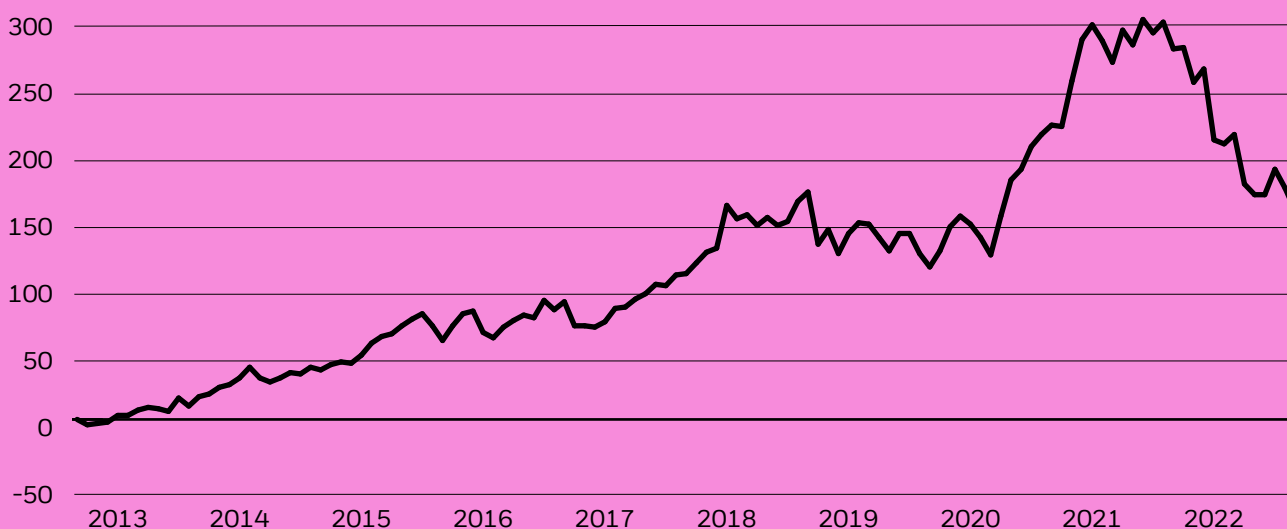
STOXX Global Breakthrough Healthcare Index

- 1 Minimum free-float market cap of €200M.
Minimum three-month median daily traded volume of €1M.
- 2 Using FactSet’s granular RBICS data, select all sub-industries—approximately 34 among over 1,400—linked to the healthcare innovation theme across biotech, healthcare services, and medical equipment & devices. Include **all companies with >50% revenue exposure** to these sub-industries combined.
- 3 Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe. **This screen is conducted on a quarterly basis.**
- 4 Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Breakthrough Healthcare Index USD Net Return



Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	-2.28	28.71	12.64	27.6	-6.64	35.4	-2.1	12.8	52.2	-5.7	-25.0

* Index inception: 20 June 2011.

The figures shown relate to simulated past performance. Simulated past performance is not a reliable indicator of current or future results. BlackRock makes no representations or warranties as to the accuracy or completeness of any past, estimated or simulated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by BlackRock whether as to past or future performance results. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index.

Source: STOXX as of 30 September 2022.

RISE OF THE MACHINES

iShares Automation & Robotics UCITS ETF

The mass adoption of robots, automation, and artificial intelligence (AI) is heralding the fourth industrial revolution—after steam, mass production, and electronics. Robotics has the power to deliver cost savings and efficiency gains, helping to drive corporate profits for the coming decades, and addressing issues of precision, hazardous tasks, an ageing workforce, and rising labour costs. After decades of offshoring manufacturing towards lower-cost locales, recent trade disputes and supply chain disruptions could increase the trend towards bringing manufacturing and assembly closer to developed-market demand, a potential boon for robotics suppliers.

The **iShares Automation & Robotics UCITS ETF** invests in the automation value chain, across industrial machinery, component makers, and software developers. Further the benchmark index incorporates ESG criteria in the methodology.

60%

is the estimated decline in cost for industrial robots between 2017 and 2025.¹

\$117B

is the expected size of the global industrial robotics market in 2030, from \$37B in 2020.²

932

robots operate per 10,000 employees in South Korea's manufacturing industry, twice as many as in Germany and three times more than the world average.³

Invest in the companies increasing automation penetration through the iShares Automation & Robotics UCITS ETF (RBOT).

Why invest in RBOT?

1. Future growth potential through exposure to the powerful trend for automation & robotics.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

2. Diversification through a broad range of companies involved in the automation value chain globally, screened for ESG criteria.

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

3. Express a long-term view within your equity allocation.

RBOT

iShares Automation & Robotics UCITS ETF

ISIN
IE00BYZK4552

EXPENSE RATIO
0.40%

INDEX
STOXX Global Automation & Robotics Index

HOLDINGS
Approx. 130 (Variable)

INCEPTION DATE
12 September 2016

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

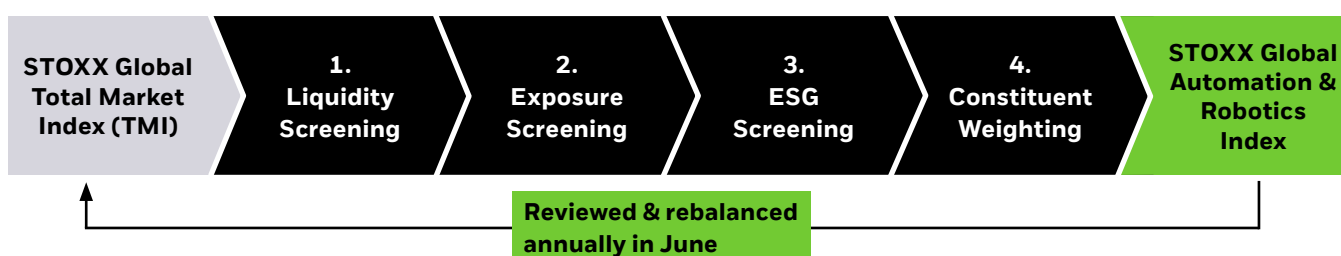
There is no guarantee that any forecasts made will come to pass.

1. Statista, Average cost of industrial robots in selected years from 2005 to 2017 with a forecast for 2025, July 2022
2. Industrial Robotics Market by Type, Industry, and Function: Global Opportunity Analysis and Industry Forecast 2021-2030, February 2022
3. International Federation of Robotics, December 2021

How the index is built

STOXX Global Automation & Robotics Index

- 1 Minimum free-float market cap of €200M.
Minimum three-month median daily traded volume of €1M.
- 2 Using FactSet’s granular RBICS data, select all sub-industries—approximately 45 among over 1,400—linked to the automation & robotics theme across industrial machinery, software, and hardware & components. Include **all companies with >50% revenue exposure** to these sub-industries combined.
- 3 Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe. **This screen is conducted on a quarterly basis.**
- 4 Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Automation & Robotics Index USD Net Return



Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	7.43	24.8	6.8	-9.3	18.1	47.0	-18.0	38.2	39.1	21.4	-37.5

* Index inception: 20 June 2011.

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Source: STOXX as of 30 September 2022.

THE DIGITAL REVOLUTION

iShares Digitalisation UCITS ETF

The digital economy is displacing established business models, shaking up industries, and creating entirely new ones. This revolution has been driven by greater internet connectivity, increased processing capabilities and, in the case of consumers, convenience. The digital sphere itself is in constant evolution with key areas of growth coming from e-commerce, 5G connectivity, cloud computing, software-as-a-service (SaaS), and artificial intelligence. The low cost of digital technology transfer could allow for faster adoption of innovations in this space by emerging markets.

The **iShares Digitalisation UCITS ETF** invests in companies driving this digital transformation across the e-commerce value chain, online communications, and the hardware, software & services enabling it. Further the benchmark index incorporates ESG criteria in the methodology.

20%

is the yearly expected growth of revenue coming from global digital transformation.¹

5.85B

is the projected number of social media users in 2027.²

26%

is the annual forecast growth in internet traffic between 2019 and 2022, driven by greater video consumption and more connected devices via 5G.³

Invest in the companies driving the digital transformation through the iShares Digitalisation UCITS ETF (DGTL).

Why invest in DGTL?

- 1.** Future growth potential through exposure to the powerful trend for digitalisation.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

- 2.** Diversification through a broad range of companies involved in digitalising the global economy, screened for ESG criteria.

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

- 3.** Express a long-term view within your equity allocation.

DGTL

iShares Digitalisation UCITS ETF

ISIN
IE00BYZK4883

EXPENSE RATIO
0.40%

INDEX
STOXX Global Digitalisation Index

HOLDINGS
Approx. 200 (Variable)

INCEPTION DATE
12 September 2016

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

There is no guarantee that any forecasts made will come to pass.

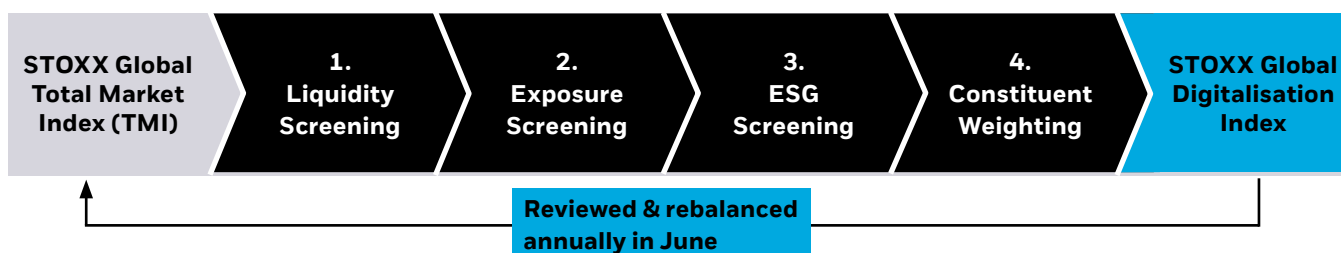
1. Digital Transformation Market Size Report 2022-2030, Grand View Research, 2022
2. Statista, Number of social media users worldwide from 2018 to 2027, 16 September 2022
3. Cisco Visual Networking Index (VNI) 2017-2022, 2019

How the index is built

STOXX Global Digitalisation Index

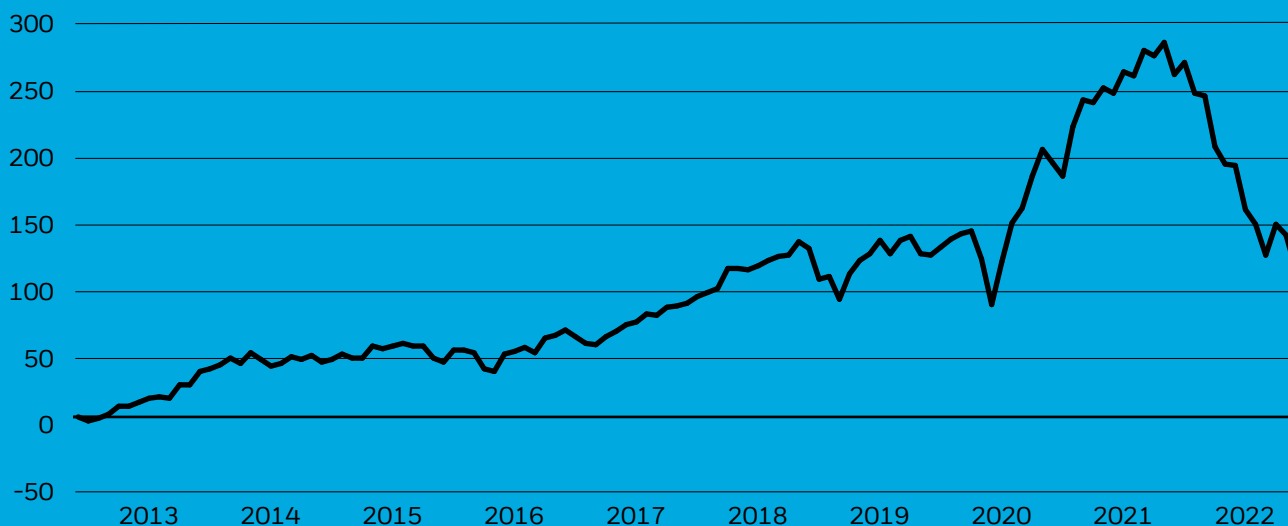
- 1 Minimum free-float market cap of €200M
Minimum three-month median daily traded volume of €1M
- 2 Using FactSet’s granular RBICS data, select all sub-industries—approximately 61 among over 1,400—linked to the digitalisation theme across e-commerce, communications, and digital enablers. Include **all companies with >50% revenue exposure** to these sub-industries combined.
- 3 Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe.

This screen is conducted on a quarterly basis.
- 4 Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Digitalisation Index USD Net Return



Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	1.52	41.7	0.1	2.7	3.8	27.9	-4.1	25.7	42.5	0.9	-35.6

* Index inception: 20 June 2011.

The figures shown relate to simulated past performance. Simulated past performance is not a reliable indicator of current or future results. BlackRock makes no representations or warranties as to the accuracy or completeness of any past, estimated or simulated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by BlackRock whether as to past or future performance results. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index.

Source: STOXX as of 30 September 2022.

REVENUE STREAMS

iShares Digital Entertainment and Education UCITS ETF

The entertainment industry has evolved through time with increased adoption of technology and new consumer preferences. The share of people accessing entertainment online has grown significantly over the past few years and the demand for digital experiences has revolutionised the way consumers play and learn. Many companies have supported and accelerated this trend by creating solutions to meet modern lifestyle demands and changing consumer habits within the areas of entertainment and education.

The **iShares Digital Entertainment and Education UCITS ETF** invests in companies exposed to this trend across content platforms, electronic device manufacturers, online education providers, and throughout the gaming industry. Further the benchmark index incorporates ESG criteria in the methodology.

13 hours

Average American time spent consuming digital content every day.¹

3.2B

Total number of gamers expected globally in 2022.²

14%

Projected annual growth of the online education market.³

Invest in the future of leisure and learning through the iShares Digital Entertainment and Education UCITS ETF (PLAY):

Why invest in PLAY?

- 1.** Future growth potential through exposure to the powerful trend for online content.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

- 2.** Diversification through a broad range of companies involved in shaping the digital content, gaming and education landscape of the future, screened for ESG criteria.

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

- 3.** Express a long-term view within your equity allocation.

PLAY

iShares Digital Entertainment and Education UCITS ETF

ISIN
IE00023EZQ82

EXPENSE RATIO
0.40%

INDEX
STOXX Global Digital Entertainment and Education Index

HOLDINGS
Approx. 90 (Variable)

INCEPTION DATE
20 June 2022

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

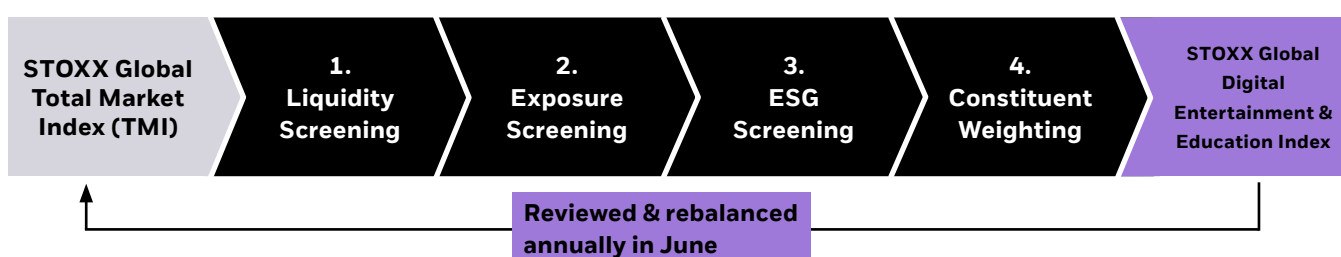
There is no guarantee that any forecasts made will come to pass.

1. Activate Technology and Media Outlook 2022, 2022
2. Newzoo, Global Games Market Report 2022, 2022
3. Research and Markets, 31 January 2022

How the index is built

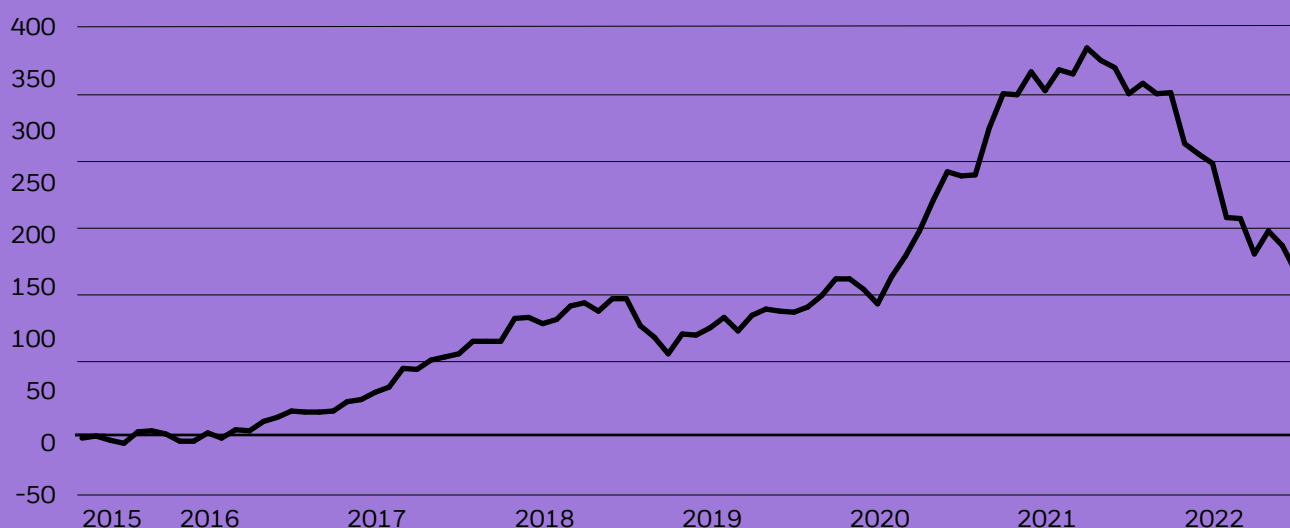
STOXX Global Digital Entertainment and Education Index

- Minimum free-float market cap of €200M.
Minimum three-month median daily traded volume of €1M.
- Using FactSet’s granular RBICS data, select all sub-industries—approximately 34 among over 1,400—linked to the digital entertainment & education theme. Include all companies with >50% revenue exposure to these sub-industries combined.
- Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe. **This screen is conducted on a quarterly basis.**
- Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Digital Entertainment and Education Index



Year	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	1.5	21.6	53.9	-6.1	40.0	71.5	0.3	-40.3

* Index inception: 29 June 2015.

The figures shown relate to simulated past performance. Simulated past performance is not a reliable indicator of current or future results. BlackRock makes no representations or warranties as to the accuracy or completeness of any past, estimated or simulated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by BlackRock whether as to past or future performance results. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index.

Source: STOXX as of 30 September 2022.

A SECURE DIGITAL FUTURE

iShares Digital Security UCITS ETF

As the amount of data we create and use increases in a more digitally-connected world, so does vulnerability to cyber-attacks. The threat affects governments, NGOs, corporations, and consumers and can come from many sources including business competitors, state actors, and/or cyber criminals. Ongoing trends and innovations such as social networking, remote working, cloud-based applications, and the Internet of Things all appear set to increase the pervasiveness of technology in our daily lives and thus the risk of data breaches. Regulators are attuned to the danger posed by cybercrime, and legislation to combat it is on the rise.

The **iShares Digital Security ETF** invests in digital security companies across cybersecurity providers, hardware manufacturers, and physical security firms. Further the benchmark index incorporates ESG criteria in the methodology.

\$4.35mn

The average cost of a data breach is breaking new records in 2022, up 12% from 2020 level.¹

69%

Proportion of companies planning to increase their cybersecurity budget in 2022.²

11.3B

Number of IoT devices at the end of 2021. This number is expected to almost triple to 29.4B in 2030 increasing the need for cybersecurity.³

Invest in the companies securing our digital future through the iShares Digital Security UCITS ETF (LOCK).

Why invest in LOCK?

1. Future growth potential through exposure to the powerful trend for digital security.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

2. Diversification through a broad range of companies involved in multiple aspects of providing data security globally, screened for ESG criteria.

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

3. Express a long-term view within your equity allocation.

LOCK

iShares Digital Security UCITS ETF

ISIN
IE00BGOJ4C88

EXPENSE RATIO
0.40%

INDEX
STOXX Global Digital Security Index

HOLDINGS
Approx. 120 (Variable)

INCEPTION DATE
12 September 2018

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

There is no guarantee that any forecasts made will come to pass.

1. Data Breach Report 2022, IBM (Period covered: March 2021-March 2022), 2022

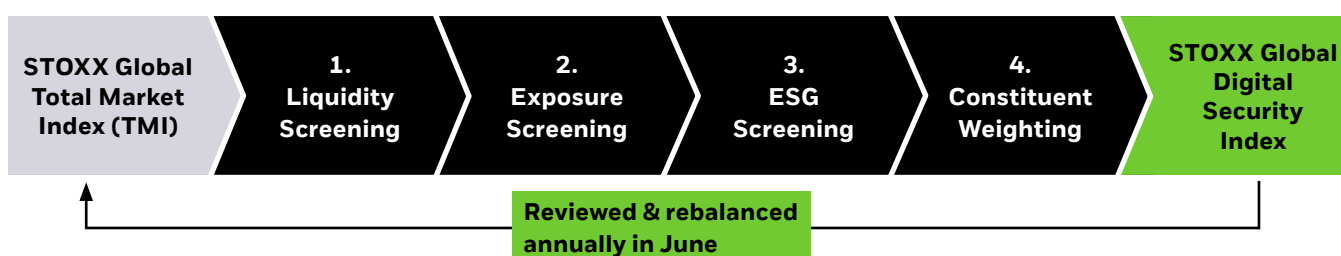
2. Survey base: 1,638 technology & security executives. PwC, "2022 Global Digital Trust Insights", 2022

3. Global IoT Forecast Report, 2021-2030, 25 July 2022

How the index is built

STOXX Global Digital Security Index

- 1 Minimum free-float market cap of €200M.
Minimum three-month median daily traded volume of €1M.
- 2 Using FactSet’s granular RBICS data, select all sub-industries—approximately 38 among over 1,400—linked to the digital security theme across cybersecurity, hardware manufacturers, and physical security.
Include **all companies with >50% revenue exposure** to these sub-industries combined.
- 3 Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe. **This screen is conducted on a quarterly basis.**
- 4 Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Digital Security Index USD Net Return



Year	2012*	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	2.19	22.43	7.4	5.5	9.8	29.4	-9.8	28.6	27.0	16.8	-26.9

* Index inception: 18 June 2012.

The figures shown relate to simulated past performance. Simulated past performance is not a reliable indicator of current or future results. BlackRock makes no representations or warranties as to the accuracy or completeness of any past, estimated or simulated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by BlackRock whether as to past or future performance results. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index.

Source: STOXX as of 30 September 2022

ELECTRIFYING

iShares Electric Vehicles and Driving Technology UCITS ETF

Though safety and efficiency have improved, cars have scarcely changed in the century since the first Model T rolled off the assembly line. But an evolutionary step change is approaching with the shift towards electric vehicles (EV) and improvements in advanced driver-assistance systems (ADAS)—the ultimate goal being fully-autonomous vehicles. These trends are underpinned by a confluence of factors, including the need to reduce carbon emissions, falling cost of batteries, and advancements in information processing capabilities. The regulatory trend is also favourable for the transition, as governments tighten pollution and safety standards, and provide subsidies for cleaner vehicles.

By screening for supplier connectivity, the **iShares Electric Vehicles and Driving Technology UCITS ETF** invests in companies across the value chain, from automakers and their suppliers, semiconductor manufacturers, and battery makers. Further the benchmark index incorporates ESG criteria in the methodology.

3x

More electric vehicles (EVs) were sold in 2021 compared to 2019, reaching a record 6.6 million. EVs could represent 30% of global car sales in 2030, up from 10% in 2022.¹

89%

is the observed cost reduction for lithium-ion batteries between 2010 and 2021. Cost could fall to the \$100-per-kilowatt-hour mark in 2026, at which EV would reach parity with internal combustion engine vehicles on an upfront cost basis.²

14%

Anticipated annual growth in high-end advanced driver assistance systems between 2022 and 2030. This includes technologies such as LiDAR sensors, camera units and road sign recognition.³

Invest in the companies spearheading the transition to electric vehicles through the iShares Electric Vehicles and Driving Technology UCITS ETF (ECAR).

Why invest in ECAR?

1.

Future growth potential through exposure to the powerful trend for electric vehicles and autonomous driving technology.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

2.

Diversification through a broad range of companies across the electric vehicle value chain globally, screened for ESG criteria.

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

3.

Express a long-term view within your equity allocation.

There is no guarantee that any forecasts made will come to pass.

1. IEA, Global EV Outlook 2022, 2022

2. BloombergNEF, July 2022

3. Next Move Strategy Consulting, Advanced Driver Assistance Systems Market 2022 - 2030, October 2022

ECAR

iShares Electric Vehicles and Driving Technology UCITS ETF

ISIN

IE00BGL86Z12

EXPENSE RATIO

0.40%

INDEX

STOXX Global Electric Vehicles and Driving Technology Index

HOLDINGS

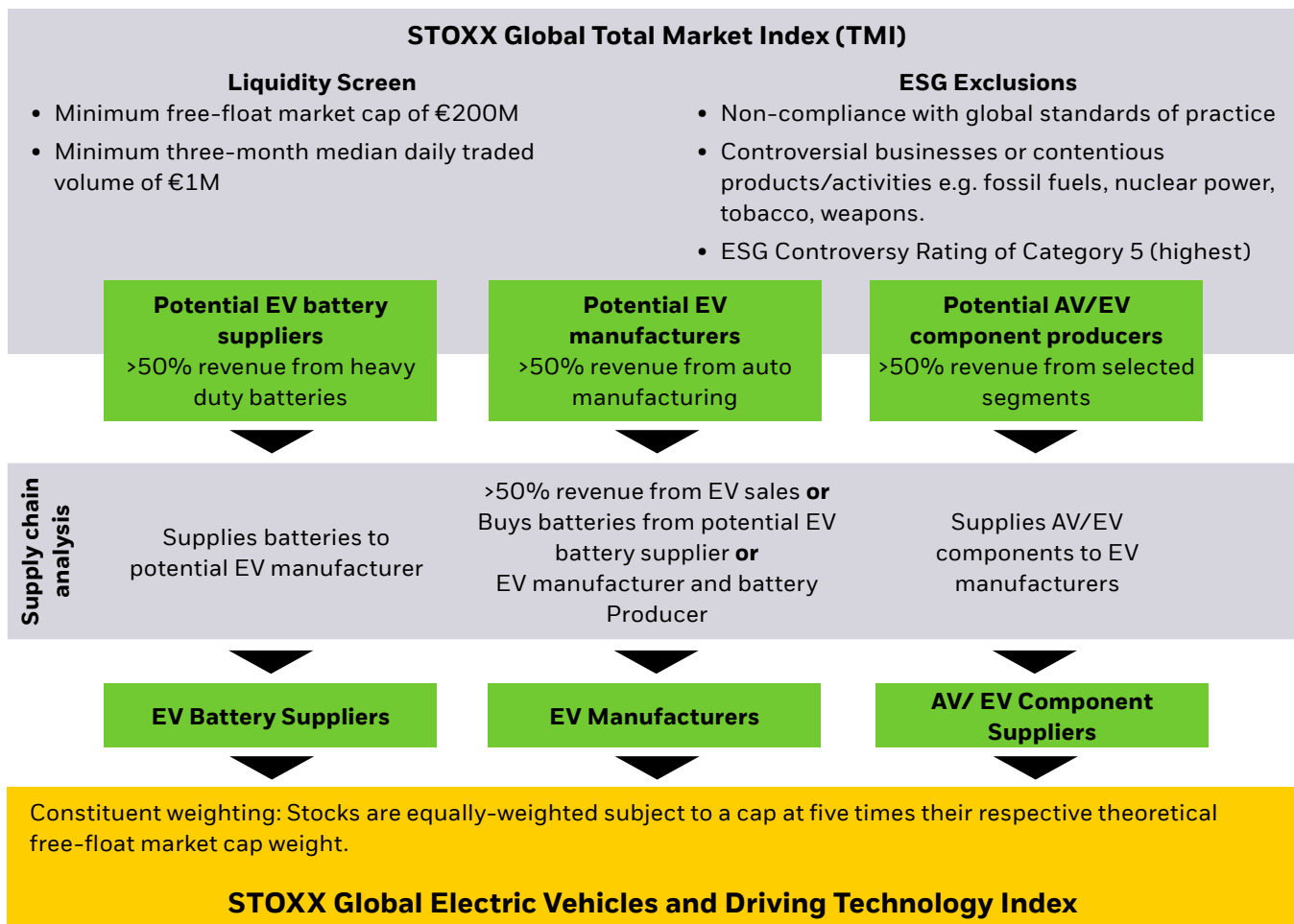
Approx. 80 (Variable)

INCEPTION DATE

22 February 2019

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

How the index is built



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Electric Vehicles and Driving Technology Index USD Net Return



Year	2012*	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	13.57	55.7	6.8	2.8	6.5	37.3	-26.0	15.1	33.2	17.0	-28.5

* Index inception: 18 June 2012.

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Source: STOXX as of 30 September 2022.

TOWARDS SUSTAINABLE CITIES

iShares Global Smart City Infrastructure UCITS ETF

The global migration from the countryside to cities, and the challenges and opportunities that emerge as a result, are creating a new generation of megacities. Reducing the inefficiencies that come with this rapid growth, for instance, traffic jams, pollution, and waste, will require re-thinking of urban development, and introduction of novel technologies and services.

The **iShares Global Smart City Infrastructure UCITS ETF** invests in companies improving the plight of metropolitan areas globally across the sub-themes of resource efficiency (water, energy, waste), urban connectivity (mobility and 5G), and citizen well-being. Further the benchmark index incorporates ESG criteria in the methodology.

2x

Urban population is expected to double by 2050 at which point nearly 7 of 10 people will live in cities.¹

30%

of global energy consumption is linked to the operation of buildings and by 2030, floor area is expected to increase by 20% making advances in resources efficiency key to reduce energy consumption.²

24%

is the expected annual growth for the global smart city market between 2022 to 2030.³

Invest in the next generation of smart cities through the **iShares Smart City Infrastructure UCITS ETF (CITY)**.

Why invest in CITY?

1. Future growth potential through exposure to the powerful trend for global urbanisation.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

2. Diversification through a broad range of companies involved in multiple aspects of providing Smart City Infrastructure globally, screened for ESG criteria.

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

3. Express a long-term view within your equity allocation.

CITY

iShares Global Smart City Infrastructure UCITS ETF

ISIN
IE00BKTLJC87

EXPENSE RATIO
0.40%

INDEX
STOXX Global Smart City Infrastructure Index

HOLDINGS
Approx. 180 (Variable)

INCEPTION DATE
5 March 2020

Source: BlackRock, as of 31 October 2022. Holdings are subject to change.

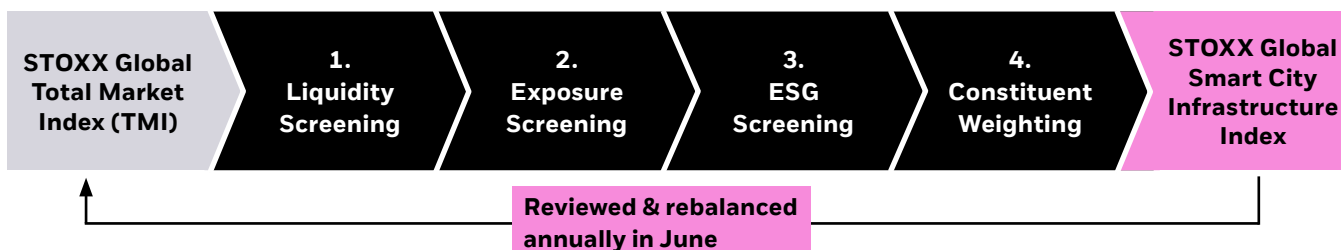
There is no guarantee that any forecasts made will come to pass.

1. World Bank, October 2022
2. IEA, Buildings Report, September 2022
3. Global Smart Cities Industry, July 2022

How the index is built

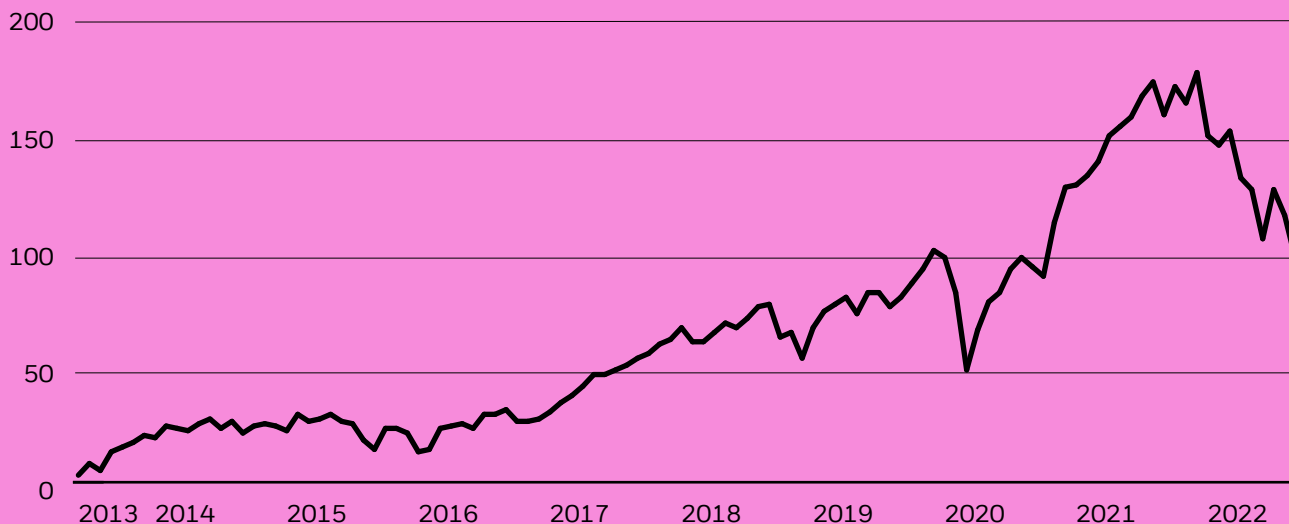
STOXX Global Smart City Infrastructure Index

- 1 Minimum free-float market cap of €200M.
Minimum three-month median daily traded volume of €1M.
- 2 Using FactSet’s granular RBICS data, select all sub-industries—approximately 48 among over 1,400—linked to the smart city infrastructure theme across resource efficiency, urban connectivity, and citizen well-being. Include **all companies with >50% revenue exposure** to these sub-industries combined.
- 3 Based on Sustainalytics research & data, exclude companies:
 - That are not compliant with global standards of practice e.g. UN Global Compact.
 - Involved in controversial businesses or contentious products/activities e.g. fossil fuels, nuclear power, tobacco, weapons.
 - That have a Controversy Rating of Category 5 (highest), reflecting involvement in an ESG event deemed to be severe. **This screen is conducted on a quarterly basis.**
 - That have an ESG Risk Rating of “Severe” (highest), reflecting material unmanaged ESG risk.
 - That have an ESG Risk Rating of “High” (second highest) combined with a Controversy Rating of 2 or above.
- 4 Stocks are **equally-weighted subject to a cap** at five times their respective theoretical free-float market cap weight.



Source: BlackRock, STOXX, as of 30 September 2022. For illustrative purposes only. Full index methodology can be found on the STOXX website.

Index performance, since inception*: STOXX Global Smart City Infrastructure Index USD Net Return



Year	2013*	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Index return (%)	20.2	3.5	-2.5	5.0	26.5	-5.2	30.3	13.4	22.1	-24.9

* Index inception: 24 June 2013.

The figures shown relate to simulated past performance. Simulated past performance is not a reliable indicator of current or future results. BlackRock makes no representations or warranties as to the accuracy or completeness of any past, estimated or simulated performance results contained herein, and further nothing contained herein shall be relied upon as a promise by, or representation by BlackRock whether as to past or future performance results. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index.

Source: STOXX as of 30 September 2022.

STEP INTO THE METaverse

iShares Metaverse Innovation UCITS ETF

The world's major technology companies have made it clear that the metaverse – an immersive virtual world integrating digital and physical interactions – is the next frontier in global connectivity. Attaining a full-fledged metaverse will likely take multiple years or decades, backed by evolutions in hardware, software and platforms, but the investment opportunities can be captured today. Innovation is crucial in the digital sphere and, as investors tend to underestimate long-term disruption, companies preparing the shift towards the virtual revolution may stand to outperform peers.

The **iShares Metaverse UCITS ETF** tracks the STOXX Global Metaverse Index, which uses EconSight's unique patent data analytics to identify companies that are market leaders, innovators, and specialists in the field of metaverse technologies. Companies with digital expertise that are currently investing in these technologies stand to be long-term winners, in our view.

\$US4T-5T

is the potential Metaverse impact by 2030, from \$US200-300M in 2022.¹

58M

average numbers of daily active users in Q3 2022 on Roblox, an online and collaborative platform.²

42%

annual growth rate for the global digital twin³ market between 2022 and 2028.⁴

There is no guarantee that any forecasts made will come to pass.

Invest in the companies that are market leaders, innovators, and specialists in the field of metaverse technologies through the iShares Metaverse UCITS ETF (MTAV).

Why invest in MTA V?

- 1. Forefront of virtualisation**
Exposure to ground-breaking companies driving the adoption of metaverse and leading the virtual revolution.
- 2. Innovation**
Unique and innovative patent-driven methodology to capture technology innovators, market leaders and specialists.
- 3. Beyond just gaming**
Express a long term view within your equity allocation and diversified exposure across sectors to include all beneficiaries transforming their industries.

MTAV

iShares Metaverse UCITS ETF

ISIN

IE000RN58M26

EXPENSE RATIO

0.50%

INDEX

STOXX Global Metaverse Index

HOLDINGS

Approx. 65 (Variable)

INCEPTION DATE

09 December 2022

Source: BlackRock, as of 31 January 2023. Holdings are subject to change.

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

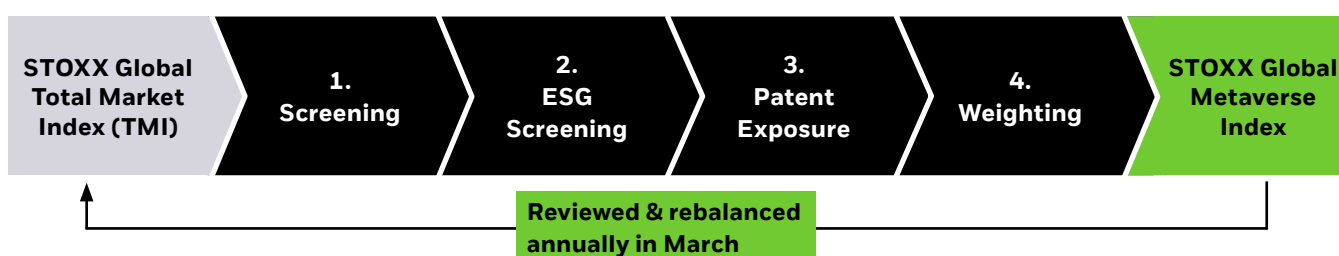
1. McKinsey, "Value creation in the Metaverse", published in June 2022. Expected market size based on a bottom-up assessment of the use cases across 29 sectors.
2. Roblox, Q3 Financial Results, published on 11 September 2022.
3. A digital twin is a virtual representation of an object or system that spans its lifecycle, is updated from real-time data, and uses simulation, machine learning and reasoning to help decision making, IBM. April 2023 <https://www.ibm.com/topics/what-is-a-digital-twin>.
4. Global Digital Twin Market Size, Share & Trends Analysis Report, Vantage Market Research, August 2022.

How the index is built

STOXX Global Metaverse Index

Parent Index: STOXX Global Total Market Index

- Liquidity:** 3-month median daily trading value > €1M
Minimum size: Free Float Market capitalisation > €200M
- ESG Exclusion Criteria¹:** The indices are also taking ESG considerations into account. Companies that are non-compliant with the Global Standards Screening (GSS) or are involved in Controversial Weapons activities, or display a Severe (Category 5) Controversy Rating, as identified by Sustainalytics, are excluded. Additional exclusion filters are incorporated, screening companies for involvement in Weapons (Small Arms and Military Contracting), Unconventional Oil & Gas (Arctic Oil and Gas Exploration, Oil Sands and Shale Energy), Conventional Oil & Gas, Thermal Coal, Nuclear Power and Tobacco.
- High Quality Patent selection:** Companies are ranked in descending order of their number of High Quality Patents within the metaverse technologies. The top 10% of companies are selected.
Patent Specialisation selection: Companies with patent specialisation greater or equal to 30% in the defined technologies (25% for current components).
- Adjusted equal weights further adjusted by patent specialisation score:** Constituents are equally-weighted with consideration for liquidity characteristics, then weighted by their degree of metaverse-specificity. Securities are also capped according to stricter UCITS bounds (4.5/8/35).



¹ ESG exclusion criteria available on the index methodology. Full methodology available on STOXX website as at May 2023.

Index performance, Cumulative performance (%), last 10 years STOXX Global Metaverse Net Return USD



Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Index return (%)	36.1	8.8	19.2	23.1	45.3	-4.3	40.6	53.7	14.9	37.8

The figures shown relate to past performance. 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. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Source: BlackRock, Bloomberg; performance as of 30 Dec 2022, exposures as of 30 Dec 2022. Characteristics subject to change.

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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.

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.

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Product Risks

iShares Automation & Robotics UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Derivatives Risk, Emerging Markets Risk, Equity Risk, Investment in Technology Securities Risk, Liquidity Risk, Combined Credit and Non-investment Grade Risk, Smaller Companies Risk

iShares Digital Entertainment and Education UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Equity Risk, ESG Screening Risk (ETF), Liquidity Risk

iShares Digital Security UCITS ETF

Authorised Participant Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, Investment in Technology Securities Risk, Liquidity Risk, Smaller Companies Risk

iShares Digitalisation UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, Investment in Technology Securities Risk, Liquidity Risk, Combined Credit and Non-investment Grade Risk, Smaller Companies Risk

iShares Electric Vehicles and Driving Technology UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Equity Risk, Investment in Technology Securities Risk, Smaller Companies Risk

iShares Healthcare Innovation UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, Liquidity Risk, Smaller Companies Risk

iShares Metaverse UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Equity Risk, ESG Screening Risk (ETF), Investment in Metaverse-related technologies Risk, Investment in Technology Securities Risk

iShares Smart City Infrastructure UCITS ETF USD (Acc)

Authorised Participant Concentration Risk, Counterparty Risk, Emerging Markets Risk, Equity Risk, ESG Screening Risk (ETF), Liquidity Risk

Description of Product Risks

Authorised Participant Concentration Risk

Only an Authorised Participant may request for a subscription or repurchase of Notes directly with the Issuer. As the Authorised Participants for a Series may be its only CFTA Counterparties, in the event that any CFTA Counterparty withdraws or is no longer willing to act as an Authorised Participant, until such CFTA Counterparty is replaced or a new Authorised Participant is brought on board, the Notes may trade at a discount to the Per Note Entitlement for the relevant Series.

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.

Derivatives Risk

Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

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.

Investment in Technology Securities Risk

Investments in the technology securities are subject to absence or loss of intellectual property protections, rapid changes in technology, government regulation and competition.

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.

Combined Credit and Non-investment Grade Risk

Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived risk.

Smaller Companies Risk

Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.

ESG Screening Risk (ETF)

The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal ethical assessment of the benchmark index'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.

Investment in Metaverse-related technologies Risk

Investments in certain metaverse related technologies may be subject to changes in or the loss of intellectual property protections. Companies in metaverse-related businesses will also be subject to risks associated with developing technology and are heavily reliant on internet

functionality. Certain metaverse technology features may also increase the risk of fraud or cyberattack.

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