

A SUSTAINABLE FOUNDATION

iShares[®]
by BlackRock

iShares ESG Aware equity ETFs

iShares ESG Aware equity ETFs provide building blocks for investors seeking to build portfolios with an environmental, social, or governance (ESG) uplift.¹

U.S. building blocks

ESGU
US Large Cap
iShares ESG Aware MSCI USA ETF
Expense ratio: 0.15%
Inception date: 12/1/2016

ESML
US Small Cap
iShares ESG Aware MSCI USA Small-Cap ETF
Expense ratio: 0.17%
Inception date: 4/10/2018

EGUS
US Growth
iShares ESG Aware MSCI USA Growth ETF
Expense ratio: 0.18%
Inception date: 1/31/2023

EVUS
US Value
iShares ESG Aware MSCI USA Value ETF
Expense ratio: 0.18%
Inception date: 1/31/2023

Ex-U.S. building blocks

ESGD
Intl Developed
iShares ESG Aware MSCI EAFE ETF
Expense ratio: 0.20%
Inception date: 6/28/2016

ESGE
Emerging Mkts
iShares ESG Aware MSCI EM ETF
Expense ratio: 0.25%
Inception date: 6/28/2016



Access

Access various segments of the stock market with transparent index ETFs.



ESG uplift¹

Seek similar risk and return to relevant broad market indexes while tilting towards companies with favorable ESG characteristics.



Building blocks

Use iShares ESG Aware equity ETFs as sustainable building blocks within a portfolio.

Higher ESG score & reduced carbon intensity

↑ **15%**

The average percentage **increase in ESG score** achieved by iShares ESG Aware Equity ETFs relative to their respective parent indexes²

↓ **42%**

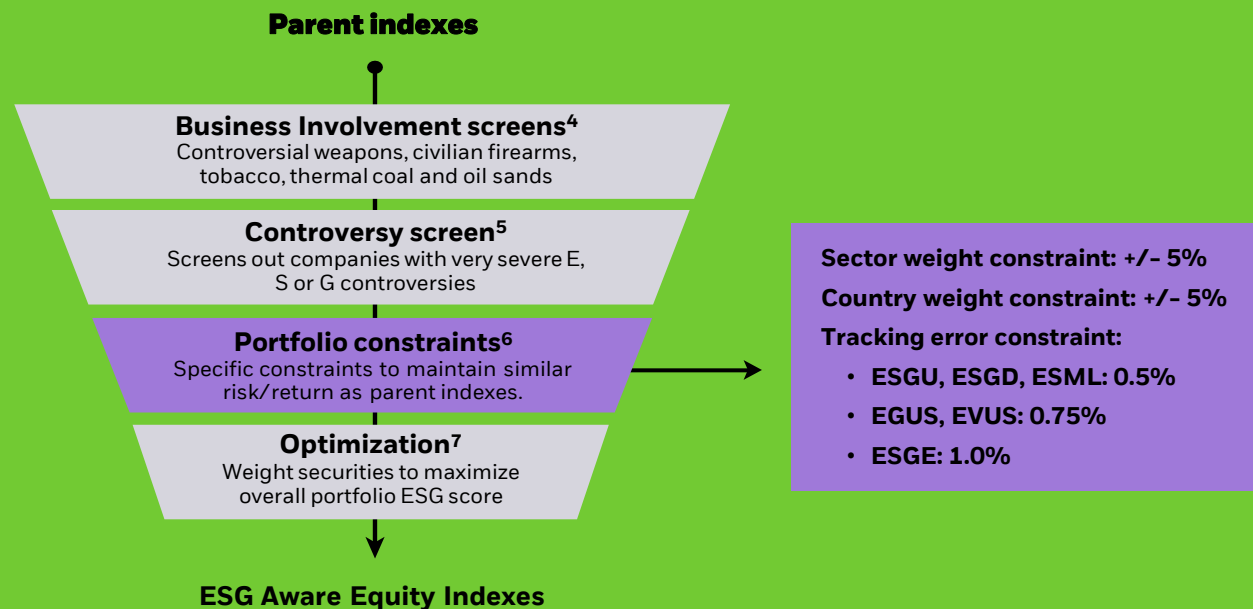
The average percentage **decrease in weighted average carbon intensity** achieved by iShares ESG Aware Equity ETFs relative to their respective parent indexes³

¹ ESG uplift refers to the improvement in ESG score that the ESG Aware equity ETFs seek to achieve versus their respective parent indexes.

² Source for ESG Quality Score for the funds: MSCI ESG Fund Ratings as of 10/1/2024, based on holdings as of 8/31/2024. Source for MSCI ESG Quality Score for the indexes: BlackRock computed the index metrics using the formula and index holdings data provided by MSCI ESG Research as of 10/1/2024, based on holdings as of 8/31/2024. The indexes shown are the parent indexes of the indexes that the funds seek to track. There may be material differences between the fund's index and the index shown including without limitation holdings, methodology and performance. ESGU's parent index is the MSCI USA Index (99.78% of ESG ratings coverage, 99.78% carbon intensity coverage by MSCI ESG Research); ESGD's parent index is the MSCI EAFE Index (99.95% of ESG ratings coverage, 99.95% carbon intensity coverage by MSCI ESG Research); ESGE's parent index is the MSCI Emerging Markets Index (99.10% of ESG ratings coverage, 99.37% carbon intensity coverage by MSCI ESG Research); ESML's parent index is MSCI USA Small Cap Index (99.24% of ESG ratings coverage, 99.33% carbon intensity coverage by MSCI ESG Research); EGUS's parent index is the MSCI USA Growth Index (99.76% of ESG ratings coverage, 99.76% carbon intensity coverage by MSCI ESG Research); EVUS's parent index is the MSCI USA Value Index (99.80% of ESG ratings coverage, 99.80% carbon intensity coverage by MSCI ESG Research).

³ Measured by tons CO₂e/\$M sales. For MSCI ESG Fund Ratings and more information on ESG metrics, please see the end of this document.

How the indexes are built



Source: MSCI. For illustrative purposes only. ⁴ The specific exclusion criteria are based on revenue or percentage of revenue thresholds for certain categories and categorical exclusions for others. Please refer to the respective index methodology document for more information. ⁵ Excludes securities with an ESG Controversy Score of very severe (0). MSCI ESG Controversy Scores are on a scale of 0-10 (0 represents most severe controversy). Controversy Scores consider a company's significant social, environmental, and governance impacts by identifying company involvement in major ESG controversies, adherence to international norms and principles, and assessing company performance with respect to these norms and principles. ⁶ Country weight constraint applies to MSCI EAFE Extended ESG Focus Index and MSCI EM Extended ESG Focus Index only. ⁷ Optimization is a quantitative process that considers the market capitalization weights from the Parent Index, ESG scores and additional optimization constraints to select and weight the constituents in the Index. Source: MSCI ESG Research, as of September 2022. Please refer to the respective index methodology document for more information.

ESG Fund Ratings

Ticker	Name	ESG Rating	ESG Quality Score	ESG Coverage %	Weighted Avg. Carbon Intensity	Carbon Coverage %	Holdings Date
ESGU	iShares ESG Aware MSCI USA ETF	AA	7.46	99.88	65.66	99.55	8/31/2024
ESML	iShares ESG Aware MSCI USA Small-Cap ETF	A	6.80	99.87	78.78	99.50	8/31/2024
ESGD	iShares ESG Aware MSCI EAFE ETF	AA	8.55	100.00	67.03	98.98	8/31/2024
ESGE	iShares ESG Aware MSCI EM ETF	AA	7.34	99.94	145.34	96.90	8/31/2024
EGUS	iShares ESG Aware MSCI USA Growth ETF	AA	7.37	99.97	20.54	99.84	8/31/2024
EVUS	iShares ESG Aware MSCI USA Value ETF	AA	7.67	99.82	107.06	99.67	8/31/2024

Source: MSCI ESG Fund Ratings as of 10/1/2024, based on holdings as of 8/31/2024. The MSCI ESG Rating for funds is designed to measure the resiliency of portfolios to long-term ESG risks and opportunities. The most highly rated funds consist of issuers with leading or improving management of key ESG risks. The ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers. These issuer-level ESG ratings correspond to an issuer-level ESG Score. ESG % Coverage is the percent by weight of a portfolio's holdings that have ESG Data. The Weighted Average Carbon Intensity is measured in tons CO2/\$M sales. Carbon % Coverage is the percentage of a portfolio's market value with Carbon Intensity data. To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities. Please refer to the MSCI ESG Fund Ratings Methodology for more information. BlackRock provides compensation in connection with obtaining or using third-party ratings, rankings, or data.

Carefully consider the Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses which may be obtained by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

A fund's environmental, social and governance ("ESG") investment strategy limits the types and number of investment opportunities available to the fund and, as a result, the fund may underperform other funds that do not have an ESG focus. A fund's ESG investment strategy may result in the fund investing in securities or industry sectors that underperform the market as a whole or underperform other funds screened for ESG standards. In addition, companies selected by the index provider may not exhibit positive or favorable ESG characteristics.

International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/developing markets or in concentrations of single countries.

Small-capitalization companies may be less stable and more susceptible to adverse developments, and their securities may be more volatile and less liquid than larger capitalization companies.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and the general securities market.

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GELM-2385-OCT24-US