

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF

A sub-fund of iShares III plc

USD Accu

ISIN: IE00BMDBMK72

Exchange Traded Fund (ETF)

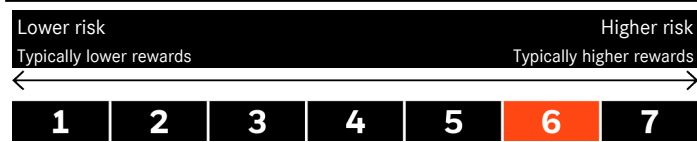
Manager: BlackRock Asset Management Ireland Limited

Objectives and Investment Policy

- ▶ The Share Class is a share class of the Fund which aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's investments, which reflects the return of the MSCI Pacific ex-Japan ESG Enhanced CTB Index, the Fund's benchmark index (Index).
- ▶ The Share Class, via the Fund is passively managed, and aims to invest so far as possible and practicable in equity securities (e.g. shares) that make up the Index.
- ▶ The Index measures the performance of a sub-set of equity securities of companies within the MSCI Pacific ex-Japan Index (Parent Index) and excludes companies from the Parent Index based in the index provider's environmental, social and governance ("ESG") exclusionary criteria. The remaining companies are then weighted by the index provider using an optimisation process which aims to meet the decarbonisation targets and other minimum standards for an EU Climate Transition Benchmark (as further described in the Fund's prospectus), whilst targeting a similar risk and return profile, and maintaining a better ESG score, each in relation to the Parent Index.
- ▶ Companies are excluded from the Index if they are involved with controversial and nuclear weapons, production of civilian firearms (relating to automatic and semi-automatic civilian firearms and small arms ammunition), distribution of civilian firearms or small arms ammunition, tobacco, thermal coal, or unconventional oil and gas. Companies that are classified as violating the United Nations Global Compact principles, are involved in serious ESG controversies, as determined by the index provider, or have not been assessed by the index provider for an ESG controversy score or an ESG rating, are also excluded from the Index.
- ▶ The Fund may obtain limited exposure to securities considered not to satisfy these ESG criteria.
- ▶ The Fund adopts a binding and significant ESG optimisation approach to sustainable investing. This means that the Fund will integrate ESG information into its investment process to optimise exposure to issuers to achieve a higher ESG rating and reduce exposure to carbon emissions compared to the Parent Index while meeting optimisation constraints.
- ▶ The Fund intends to replicate the Index by holding the equity securities which make up the Index, in similar proportions to it. The investment manager may use financial derivative instruments ("FDIs") (i.e. investments the prices of which are based on one or more underlying assets) for direct investment purposes to produce a similar return to its Index.
- ▶ The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income to offset the costs of the Fund.
- ▶ Recommendation: This Fund is suitable for medium to long term investment, though the Fund may also be suitable for shorter term exposure to the Index.
- ▶ Your shares will be accumulating shares (i.e. income will be included in their value).
- ▶ Your shares will be denominated in US Dollar, the Fund's base currency.
- ▶ The shares are listed on one or more stock exchanges and may be traded in currencies other than their base currency. The performance of your shares may be affected by this currency difference. In normal circumstances, only authorised participants (e.g. select financial institutions) may deal in shares (or interests in shares) directly with the Fund. Other investors can deal in shares (or interests in shares) daily through an intermediary on stock exchange (s) on which the shares are traded. Indicative net asset value is published on relevant stock exchanges websites.

For more information on the Fund, Share Class, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Share Class.
 - ▶ The risk category shown is not guaranteed and may change over time.
 - ▶ The lowest category does not mean risk free.
 - ▶ The Share Class is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Share Class or expose the Share Class to losses.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
 - 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.
 - 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. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- ▶ Particular risks not adequately captured by the risk indicator include:
- 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.

Charges

The charges are used to pay the costs of running the Share Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

*Not applicable to secondary market investors. Investors dealing on a stock exchange will pay fees charged by their stock brokers. Such charges are publicly available on exchanges on which the shares are listed and traded, or can be obtained from stock brokers.

*Authorised participants dealing directly with the Fund will pay related transaction costs including, on redemptions, any applicable capital gains tax (CGT) and other taxes on underlying securities.

The ongoing charges figure is based on the fixed annualised fee charged to the Share Class in accordance with the Fund’s prospectus. This figure excludes portfolio trade related costs, except costs paid to the depositary and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

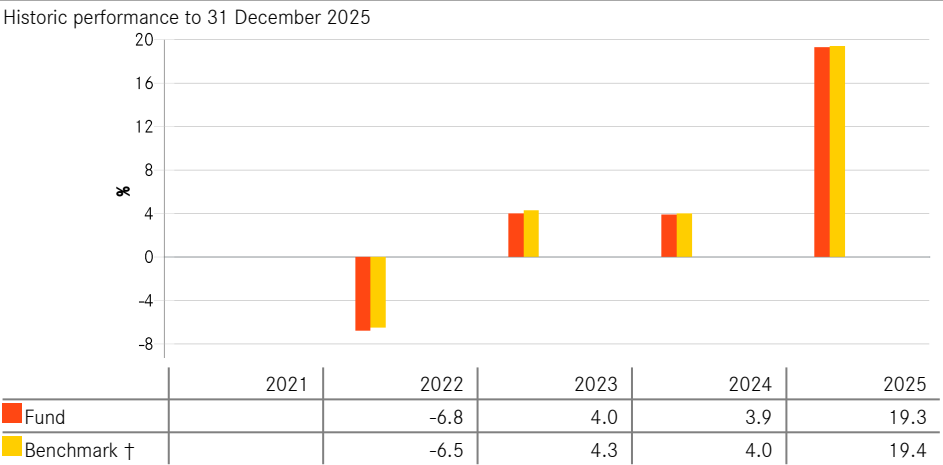
One-off charges taken before or after you invest	
Entry Charge	None*
Exit Charge	None*
This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.	
Charges taken from the Share Class over each year	
Ongoing Charges	0.20%**
Charges taken from the Share Class under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

The chart shows the Share Class's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Share Class's net asset value at each year-end. The Fund was launched in 2021. The Share Class was launched in 2021. Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: MSCI Pacific Ex Japan ESG Enhanced CTB Index



Practical Information

- ▶ The depositary of the Fund is State Street Custodial Services (Ireland) Limited.
- ▶ Further information about the Fund and the Share Class can be obtained from the latest annual report and half-yearly reports of iShares III plc. These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as details of the key underlying investments of the Share Class and share prices, on the iShares website at www.ishares.com or by calling +44 207-743-1500 or from your broker or financial adviser.
- ▶ Investors should note that the tax legislation that applies to the Fund and Share Class may have an impact on the personal tax position of your investment.
- ▶ The Fund is a sub-fund of iShares III plc, an umbrella structure comprising different sub-funds. The Fund has one or more share classes. This document is specific to the Fund and Share Class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ iShares III plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ The indicative intra-day net asset value of the Share Class is published on relevant stock exchanges websites.
- ▶ Under Irish law, iShares III plc has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within iShares III plc). In addition, the Fund's assets are held separately from the assets of other sub-funds. Assets and liabilities specific to a share class would be attributable to only that share class, however there is no segregation of liabilities between share classes under Irish law.
- ▶ Switching of shares between the Fund and other sub-funds within iShares III plc is not available to investors. Only Authorised Participants dealing directly with the Fund may switch shares between share classes of the Fund subject to meeting certain conditions in the Fund's prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.