



iShares Global Clean Energy ETF

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ICLN

Expense ratio

0.47%

Index

S&P Global Clean Energy Index

Holdings

31

Inception date

June 24, 2008

Source: BlackRock, as of 03/31/2019.
Holdings are subject to change

Transition to a Clean Energy Economy

As an increasing number of countries adopt policies geared to clean energy to help realize potential benefits such as improved grid reliability, employment, and macroeconomic conditions, more investors – from global institutions to individuals – are looking to participate in this sector’s global growth.¹

The iShares Global Clean Energy ETF provides exposure to global companies involved in clean energy related businesses.

Why Global Clean Energy?



Sustainable Objective

Access companies that produce energy from solar, wind and other renewable sources (Figure 1)



Performance

Exposure to a mix of clean energy production and clean energy equipment & technology companies (Figure 2)



Implementation

Express a global sector view by carving out a portion of your equity portfolio



Figure 1: Portfolio breakdown by related clean energy type²

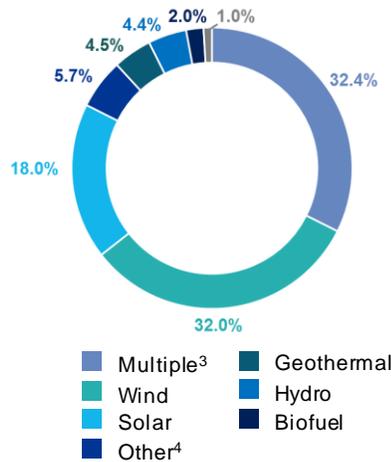
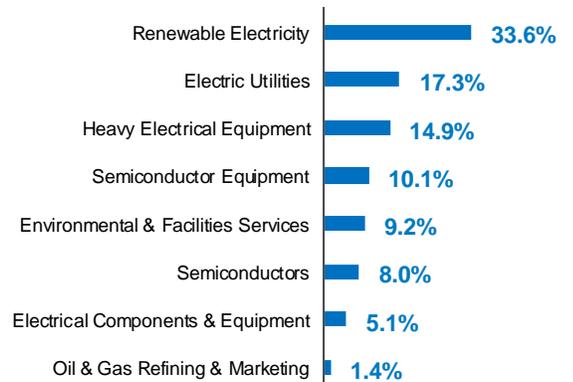


Figure 2: Portfolio breakdown by GICS sub-industry⁵



1. Source: Bloomberg New Energy Finance, June 2017. \$7.4 trillion expected to be invested in new renewable energy plants by 2040 – which is 72% of the \$10.2 trillion that is projected to be spent on new power generation worldwide. 2. Source: BlackRock, as of 03/31/2019. Based on holdings of the iShares Global Clean Energy ETF. 3. Involved in more than one of the following energy types: solar, wind, hydro, bio fuel. 4. Other includes environmental solutions and waste management. 5. Source: BlackRock, as of 03/31/2019. Based on holdings of the iShares Global Clean Energy ETF.

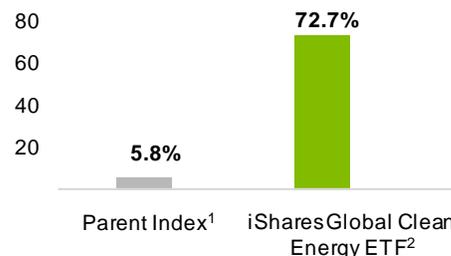
Figure 3: Sustainable Impact % Comparison to a traditional broad market global equity ETF

The iShares Global Clean Energy ETF achieves a higher sustainable impact percentage.^{1,2} This is driven by its focus on companies whose revenue is exposed to products and services that help to address climate change through alternative energy and energy efficiency.

1 Source: BlackRock, with data from MSCI ESG Research as of 04/01/2019. Parent Index is the S&P Global BMI Index

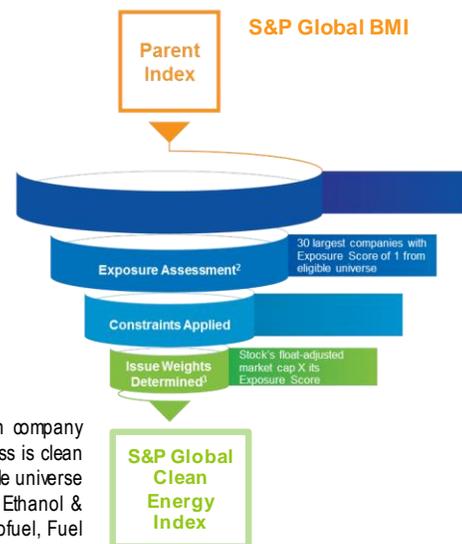
2 Source: MSCI ESG Fund Metrics as of 04/01/2019. Based on holdings as of 02/28/2019. See MSCI ESG Fund Metrics below for additional information.

Fund Sustainable Impact %



How the index is built

- 1 S&P conducts exposure assessment¹ of Parent Index constituents to identify eligible companies as being in either of two sectors: **Clean Energy Producers and Clean Energy Technology & Equipment Providers**²
- 2 Apply the following eligibility constraints:
 - Total Market Cap: Greater than or equal to \$300m
 - Float Adjusted Market Cap: Greater than or equal to \$100m
 - Liquidity Threshold: 3-month Average Daily Value Traded of US \$million³
 - Domicile & Location of Trading: Stock must be traded on a developed market exchange
- 3 Restrict issue weight to 5% of index



Source: S&P. For illustrative purposes only. 1. Exposure Score is a measure of the level of exposure to the industry each company represents. Stocks receive either a score of 0 (no exposure), 0.5 (multi-industry with significant exposure), or 1 (primary business is clean energy). In the event of fewer than 30 qualifying stocks with an exposure score of 1, the largest companies from within the eligible universe with an Exposure Score of 0.5 are added until the count reaches 30. 2. **Clean Energy Producers** include: Biofuel & Biomass, Ethanol & Fuel Alcohol, Geothermal, Hydro, Solar, Wind; **Clean Energy and Technology Equipment Providers** include: Biomass & Biofuel, Fuel Cells, Hydro-Electric, Photo Voltaic Cells, Wind Turbines & Other Wind Energy. 3. Index constituents whose average daily value traded (ADVT) drop below US\$ 3 million but is greater than US\$ 2 million remain in the index as long as all other criteria are met

MSCI ESG Fund Metrics

Source: MSCI ESG Fund Metrics, as of 04/01/2019

Ticker	Name	ESG Quality Score Percentile	Lipper Peer Group (Number of Funds in Group)	ESG Quality Score	Sustainable Impact %	% AUM Coverage by MSCI ESG Research	Holdings Date
ICLN	iShares Global Clean Energy ETF	91st	Equity Sector Energy (294)	6.37	72.79	92.0%	2/28/2019

The **ESG Quality Score % Rank** measures how a fund's overall ESG Quality Score ranks relative to other funds in the same Lipper peer group. 100% represents the best score. The Fund **ESG Quality Score** measures the ability of underlying holdings to manage key medium to long-term risks and opportunities arising from environmental, social, and governance factors. The Fund ESG Quality Score is calculated as the weighted average of the underlying holding's ESG Scores. The Fund ESG Quality Score is provided on a 0-10 score, with 0 and 10 being the respective lowest and highest possible fund scores. MSCI rates underlying holdings according to their exposure to 37 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. The **Sustainable Impact %** reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio or weights and each issuer's % of revenue generated from Sustainable Impact Solutions outlined by the UN's Sustainable Development Goals (e.g. Energy Efficiency, Alternative Energy, Green Building). To be included in MSCI Fund Metrics, 65% of the fund's gross weight (excluding cash positions) must come from securities covered by MSCI ESG Research, the fund's holdings date must be less than one year old, and the fund must have at least ten securities. **Past ESG metrics are not indicative of future results.**

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