

TAKE A SCREENED APPROACH

iShares
by BlackRock

iShares ESG Screened ETFs

XVV iShares ESG Screened S&P 500 ETF
Expense ratio: 0.08%

XJH iShares ESG Screened S&P Mid-cap ETF
Expense ratio: 0.12%

XJR iShares ESG Screened S&P Small-Cap ETF
Expense ratio: 0.12%

Key takeaways



Avoid

Seek to eliminate exposure to certain areas that pose risks or do not align with an investor's preferences



Access

Sustainable equity exposures built off flagship S&P indexes



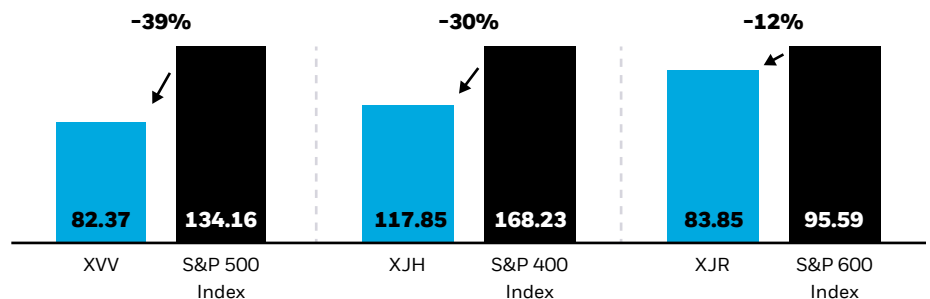
Value

A cost efficient way to build a sustainable equity portfolio

Preserve market cap exposure to flagship S&P indexes¹



Reduced carbon intensity²



Consider iShares ESG Screened ETFs

Sustainable equity exposure for investors seeking to eliminate exposure to certain areas while accessing flagship S&P indexes. Refer to the following page for additional details on each index screen.

Small arms

Controversial weapons

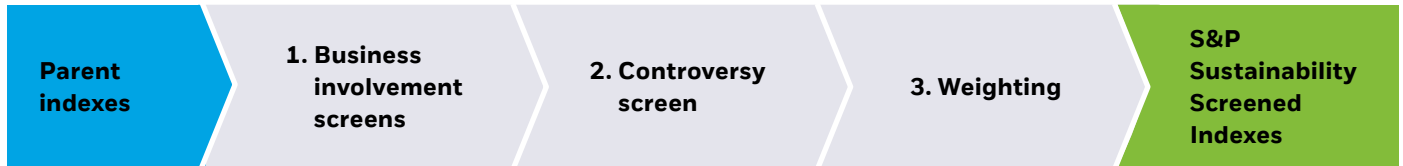
Tobacco

Fossil fuels
(thermal coal, oil sands and shale energy, reserves)

¹ Source: BlackRock as of 9/30/2021. ² Source for the funds: MSCI ESG Fund Ratings as of 10/15/2021, based on holdings as of 8/31/2021. Source for the indexes: BlackRock with data from MSCI ESG Research as of 10/1/2021, based on holdings as of 8/31/2021. 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. XVV's parent index is the S&P 500 Index (99.86% of ESG ratings, 99.86% carbon intensity coverage by MSCI ESG Research); XJH's parent index is the S&P MidCap 400 Index (98.60% of ESG ratings, 98.96% carbon intensity coverage by MSCI ESG Research); XJR's parent index is the S&P SmallCap 600 Index (97.93% of ESG ratings, 97.34% carbon intensity coverage by MSCI ESG Research). The Weighted Average Carbon Intensity measures a portfolio's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the portfolio's holdings. The figure is a sum of the normalized security weight multiplied by the security Carbon Intensity. This allows for comparisons between portfolios of different sizes. It is measured in tons CO2/\$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

- 1 Screen out small arms, controversial weapons, tobacco, fossil fuels (thermal coal, oil sands and shale energy, reserves)
- 2 Screen out securities violating the UNGC controversy screen and ongoing controversy²
- 3 Eligible constituents are market-cap weighted and rebalanced quarterly



Source: S&P. For illustrative purposes only.

² The controversy screen removes 1) companies identified and deemed by Sustainalytics to be non-compliant with the United Nations Global Compact (UNGC) as of each rebalancing reference date, or 2) companies that have been flagged by SAM ESG Research's Media and Stakeholder Analysis (MSA) on issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters, and been determined by the Index Committee as ineligible for inclusion. In the event that the Index Committee decides to remove a company in question, that company would not be eligible for reentry into the index for one full calendar year, beginning with the subsequent rebalancing.

Rules behind the ESG Screened business involvement screens

Please refer to the respective index methodology for the detailed definition of each screen.

- **Controversial weapons** - all companies with direct involvement or via an ownership stake of greater than or equal to 25% of companies involved in the core weapon system, or components/services of the core weapon system.
- **Small arms** - all companies classified as "Producers" of civilian firearms, military and law enforcement small arms, key components of small arms and companies deriving annual revenue from retail of small arms.
- **Tobacco** - all companies deriving revenue from tobacco sales, directly, or via an ownership stake of 25% or more of producers and greater than or equal to 10% revenue from tobacco-related products & services and retail.
- **Oil sands and shale energy** - all companies deriving equal to or more than 5% revenue from oil sands and shale energy extraction and/or production.
- **Thermal coal** - all companies deriving equal to or more than 5% revenue from thermal coal extraction and thermal coal related power generation.
- **Fossil fuel reserves** - all companies with specific fossil fuel reserves, as measured by S&P Trucost Limited (Trucost).

MSCI ESG Fund Ratings

Ticker	Name	ESG Rating	ESG Quality Score	Weighted Avg Carbon Intensity	Carbon % Coverage	ESG % Coverage	Holdings Date
XVV	iShares ESG Screened S&P 500 ETF	A	6.12	82.37	99.40	99.58	8/31/2021
XJH	iShares ESG Screened S&P Mid-Cap ETF	A	5.88	117.85	98.33	98.50	8/31/2021
XJR	iShares ESG Screened S&P Small-Cap ETF	BBB	5.06	83.85	91.93	97.17	8/31/2021

Source: MSCI ESG Fund Ratings as of 10/15/2021, based on holdings as of 8/31/2021. 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. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. 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. The Weighted Average Carbon Intensity is measured in tons CO₂/\$M sales. ESG % Coverage is the percent by weight of a portfolio's holdings that have ESG Data. Carbon % Coverage is the percentage of a portfolio's market value with Carbon Intensity data. To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from securities covered by MSCI ESG Research based on ESG Coverage (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.

Standardized performance

as of 9/30/2021

Fees as of Current Prospectus. All Other Data as of 9/30/2021													
Ticker	Fund Name	Fund Inception Date	Gross Expense Ratio	30-Day SEC Yield (With / Without Waiver)	"Contractual Fee Waiver Expiration (If Applicable)"	1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
						NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
XVV	iShares ESG Screened S&P 500 ETF	9/22/2020	0.08%	1.10	--	29.72%	29.77%	--	--	--	--	30.95%	31.30%
XJH	iShares ESG Screened S&P Mid-Cap ETF	9/22/2020	0.12%	1.07	--	42.33%	42.28%	--	--	--	--	43.53%	43.76%
XJR	iShares ESG Screened S&P Small-Cap ETF	9/22/2020	0.12%	0.92	--	54.12%	53.80%	--	--	--	--	54.36%	54.28%

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

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 and, if available, 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.

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.

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