

TAKE A SCREENED APPROACH

iShares
by BlackRock

iShares ESG Screened ETFs

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

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

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

Key takeaways



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

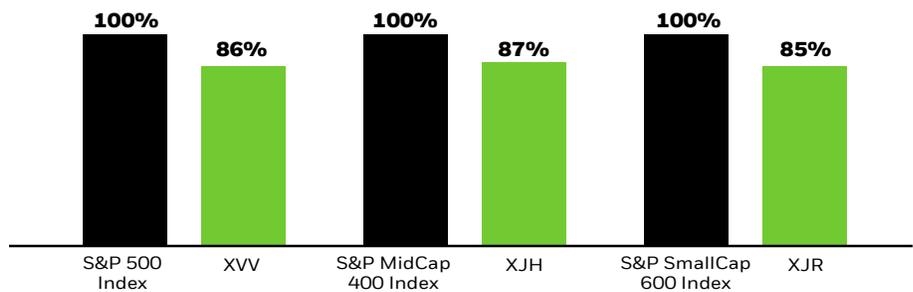


Access
Sustainable equity exposures built off flagship S&P indexes.



Value
A cost-efficient way to build a sustainable equity portfolio.

Preserve market cap exposure to flagship S&P indexes¹



Reduced weighted average carbon intensity²

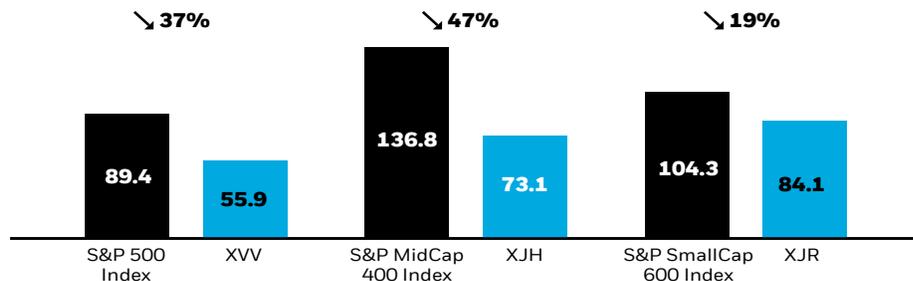


Chart shows weighted average carbon intensity reduction relative to the parent index. Subject to change.

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/tar sands, shale oil and gas, reserves)

¹ Source: BlackRock with data from S&P as of 9/30/2025 ² Source for the funds: MSCI ESG Fund Ratings, as of 10/14/2025 with holdings data as of 9/30/2025. Source for S&P indexes: BlackRock computed the S&P index metrics using index holdings data from the respective index provider, as of 9/30/2025, and Carbon Intensity data from MSCI Solutions, as of 10/14/2025. 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. The index shown is the parent index of the index that the fund seeks to track. There may be material differences between the fund's index and the index shown including without limitation holdings, methodology and performance. The parent index of XVV's index is the S&P 500 (99.92% carbon intensity coverage by MSCI Solutions). The parent index of XJH's index is the S&P 400 (99.99% carbon intensity coverage by MSCI Solutions). The parent index of XJR's index is the S&P 600 (99.90% carbon intensity coverage by MSCI Solutions). 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/tar sands, shale oil and gas, reserves)
- 2 Screen out securities violating the UNGC controversy screen and controversies.³
- 3 Eligible constituents are market-cap weighted and rebalanced quarterly



Source: S&P. For illustrative purposes only.

3 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 S&P Global'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:** Companies deriving any revenue from the manufacturing weapon components, or those with significant ownership ($\geq 25\%$) in such companies. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons. Companies deriving any revenue from the supply of products and/or services or those with significant ownership ($\geq 25\%$) in such companies. This includes stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.
- **Small arms:** Companies deriving any revenue from at least one of the following activities: manufacturing of small arms weapons for civilian and/or non-civilian use; manufacturing of key components for assault weapons; retail or distribution of small arms weapons for civilian customers.
- **Thermal Coal:** Companies deriving $\geq 5\%$ revenue from ownership or operations of coal mines that engage in thermal coal mining. Companies deriving $\geq 5\%$ revenue from the electricity generation using coal power plants.
- **Oil sands/tar sands:** Companies deriving $\geq 5\%$ revenue from the extraction and/or production of fossil fuels from oil sands/tar sands.
- **Shale oil and gas:** Companies deriving $\geq 5\%$ revenue from the extraction and/or production of shale oil and gas.
- **Tobacco:** Companies deriving any revenue from the manufacturing of tobacco. Companies deriving $\geq 10\%$ revenue from supplying essential products/services to the tobacco industry. Companies deriving $\geq 10\%$ revenue from the retail and/or distribution of tobacco as part of their offerings or those with significant ownership ($\geq 25\%$) in such companies.
- **Fossil Fuel Reserves:** All companies with specific fossil fuel reserves, as measured by S&P Trucost Limited (Trucost) including Thermal Coal, 'Other' (non-Metallurgical) Coal, Conventional and Unconventional Oil, Natural Gas, Shale Gas, 'Other' Oil and Gas.

ESG fund ratings

Ticker	Name	ESG rating	ESG quality score	ESG% coverage	Weighted avg carbon intensity	Carbon % coverage	Holdings date
XVV	iShares ESG Select Screened S&P 500 ETF	A	6.29	99.60	55.92	99.44	9/30/2025
XJH	iShares ESG Select Screened S&P Mid-Cap ETF	A	6.16	96.50	73.14	96.32	9/30/2025
XJR	iShares ESG Select Screened S&P Small-Cap ETF	A	5.76	95.44	84.11	94.52	9/30/2025

Source: MSCI ESG Fund Ratings as of 10/14/2025 with holdings data as of 9/30/2025 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. 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% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI Solutions (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.

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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GELM-2575-OCT25-Q3-US