

Investing deep in the heart of Texas

TEXN

iShares Texas Equity ETF

Exposure: U.S. companies headquartered in Texas

Inception Date: 6/23/2025

Index: Russell Texas Equity Index

Rebalance frequency: Quarterly

Expense ratio: 0.20%

Why TEXN?

1. Access Texas companies

Texas-based companies represent ~10% of Fortune 500 companies, diversified across sectors such as energy, tech and industrials.¹

2. Participate in Texas' growth potential

With a robust economy, Texas ranks among the fastest growing states by population and company headquarter (HQ) relocations.^{2,3}

3. Express a view in your portfolio

Whether you're a proud Texan or an investor seeking Texas exposure, TEXN targets a significant and fast-growing region of the U.S. economy.^{2,3}

A significant and growing part of the U.S. economy

2.1M
New residents²

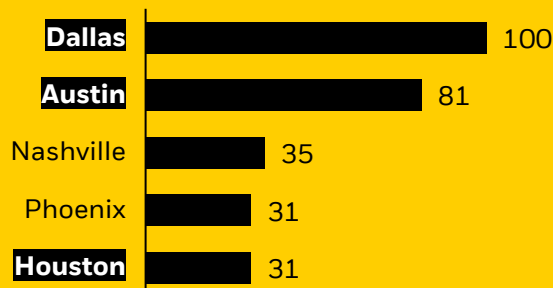
From 2020 – 2024, Texas added more residents than any other state, surpassing second-place Florida by 300,000.²

\$2.7T
GDP⁴

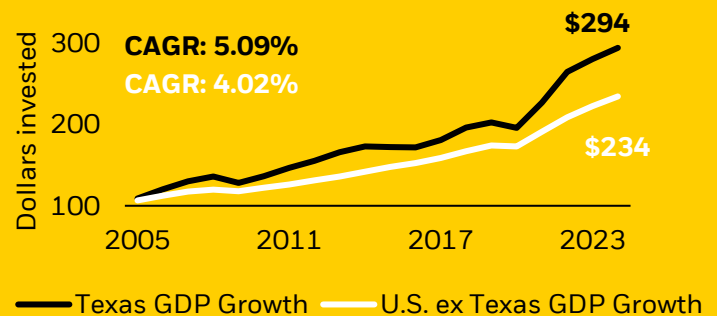
With \$2.7T in GDP,⁴ Texas' economy ranks #8 worldwide – outpacing Canada and Italy¹ – and contributed 11% to U.S. GDP Growth.^{4,5}

Texas Welcomed the Most HQ Relocations³

of HQs Gained in U.S. Markets from 2019 - 2024³



GDP Growth of \$100, 2004-2023^{4,5}

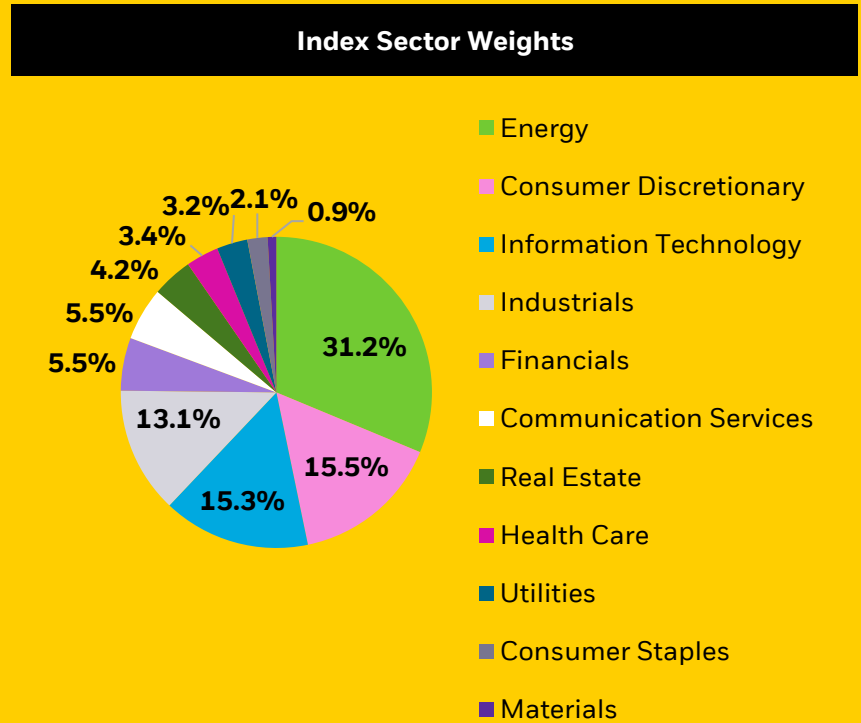


1. Source: [Texas Economic Development Corporation, "Texas Touts."](#) 2. Source: United States Census Bureau, "State Population Totals and Components of Change: 2020-2024." 3. Source: CBRE, "The Shifting Landscape of Headquarters Relocations: 2025 Update." 4. Source: FRED, "Gross Domestic Product: All Industry Total in Texas." 5. Source: FRED, "Gross Domestic Product." Growth is calculated as the GDP on 12/31/2024 divided by the GDP on 12/31/2005. Contribution to growth is calculated as Texas' growth divided by US growth from 12/31/2005 to 12/31/2024.

It's not just energy—Texas has a diverse and evolving economy

Texas has become a hub for several sectors, including Technology and Consumer Discretionary.

Index Holdings As of May 30, 2025	Weight (%)
Tesla	13.16%
Exxon Mobil Corporation	8.83%
Oracle Corp.	6.35%
Chevron	5.37%
AT&T	4.79%
Caterpillar	4.03%
Texas Instruments	3.99%
Schwab (Charles) Corp	3.51%
ConocoPhillips	2.65%
CrowdStrike Holdings	2.60%



Source: FTSE Russell as of 5/30/25. Holdings Subject to Change

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.

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