



iShares

iShares ESG Equity ETFs

XESG

iShares ESG MSCI Canada Index ETF
Mgt. Fee: 0.20%

XUS

iShares ESG MSCI USA Index ETF
Mgt. Fee: 0.25%

XSEA

iShares ESG MSCI EAFE Index ETF
Mgt. Fee: 0.30%

XSEM

iShares ESG MSCI Emerging Markets Index ETF
Mgt. Fee: 0.35%

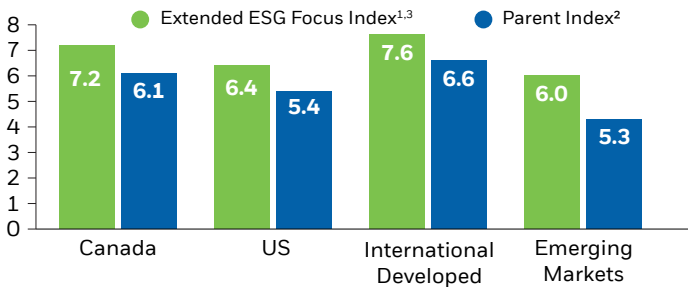
Purpose and performance: seek to achieve a more sustainable outcome while pursuing your financial goals (Figure 1)

Access: sustainable building blocks for the core of your portfolio

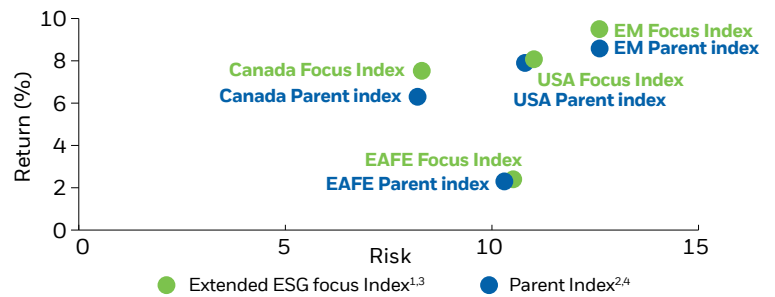
Low cost: quality ETFs at a competitive price

ESG Quality Score Improvement

0-10, 10 represents highest score

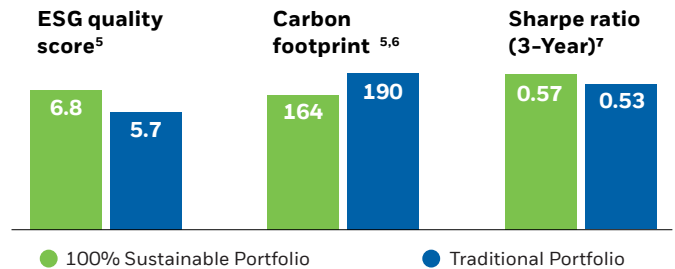
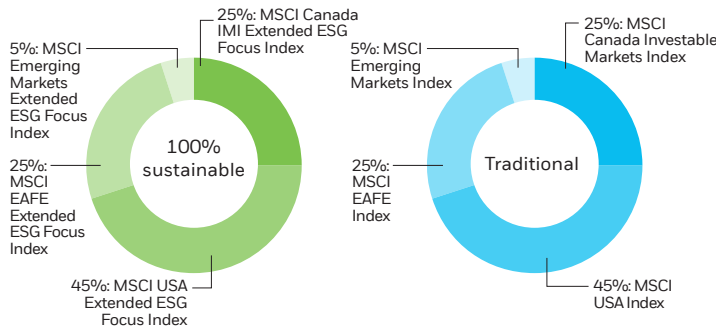


Risk/Return Comparison (3-Year)³



Consider iShares ESG MSCI Equity ETFs as a portfolio's core

The combined iShares ESG MSCI Equity ETFs maintain a similar risk-adjusted return profile (measured by the Sharpe ratio) and provide an improved ESG Quality Score and reduced carbon emissions.



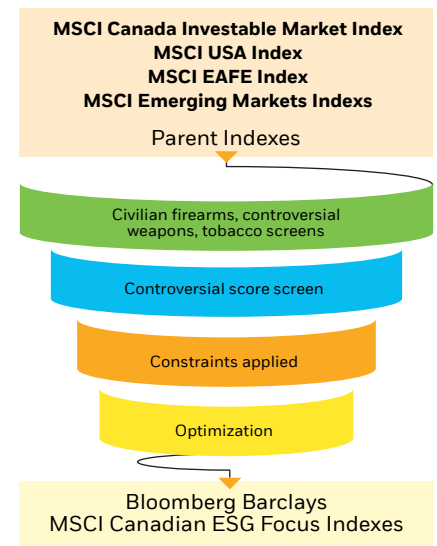
Examples provided for illustrative purposes only. This is not meant as a guarantee of any future result or experience. This information should not be relied upon as research, investment advice or a recommendation regarding any security or investment strategy. Index performance is for illustrative purposes only. Index performance does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

¹Source: MSCI ESG Research, as of 12/31/2018. ²Source: MSCI ESG Research, as of 12/31/2018. 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 indexes shown including without limitation holdings, methodology and performance. Canada parent index is the MSCI Canada Investable Market Index, US parent index is the MSCI USA Index; International Developed parent index is the MSCI EAFE Index; Emerging Markets parent index is the MSCI Emerging Markets Index. ³Focus Indexes are as follows; MSCI Canada IMI Extended ESG Focus Index, MSCI USA Extended ESG Focus Index, MSCI EAFE Extended ESG Focus Index, MSCI EM Extended ESG Focus Index. ⁴Source: MSCI, as of 12/31/2018. Standard deviation is a measure of the dispersion of a set of data from its mean. It is calculated as the square root of variance by determining the variation between each data point relative to the mean. ⁵Source: MSCI ESG Research, as of 12/31/2018. ESG Quality Score and CO2 reduction for the Sustainable Portfolio is the weighted average of the individual indexes' ESG Quality Score and carbon footprint. The allocations of the Sustainable portfolio are for illustrative purposes only. ⁶Measured by tons CO2e/\$M sales. ⁷Source: BlackRock. 3-year figures as of 12/31/2018. Sharpe ratio is calculated by using excess return and standard deviation to determine reward per unit of risk.

How the indexes are built

1. Screen out civilian firearms, controversial weapons and tobacco¹
2. Screen out securities with severe controversies²
3. Constrain sectors and country weights to +/- 5% and constituent weights to +/- 2% of the broad market index³
4. Optimize portfolio to maximize ESG Quality Score subject to above constraints. Rebalanced quarterly.⁴

Source: MSCI. For illustrative purposes only. ¹ Controversial weapons defined by MSCI as cluster bombs, chemical weapons and biological weapons, landmines, depleted uranium weapons, blinding laser weapons, non-detectable fragments, and incendiary weapons. The specific exclusion criteria, such as revenue thresholds, vary by industry. Please refer to the index methodology for more information. ² Excludes securities with an ESG controversy score of very severe (0). MSCI ESG Controversy scores are on a scale of 0-10 (0 represents most severe controversy). Controversy scores consider a company's significant social, environmental, and governance impacts by identifying company involvement in major ESG controversies, adherence to international norms and principles, and assessing company performance with respect to these norms and principles. ³ Country weight constraint applies to MSCI EAFE Extended ESG Focus Index and MSCI Emerging Markets Extended ESG Focus Index only. ⁴ Optimization is a quantitative process that considers the market capitalization weights from the Parent Index, ESG scores and additional optimization constraints to select and weight the constituents in the Index. The 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 ESG Quality Score is calculated as the weighted average of the underlying holding's ESG Scores. The 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. Past ESG metrics are not indicative of future results.



Fund Details

Ticker	Fund Name	Management Fee	Fund Inception Date	Benchmark Index	Number of Holdings	ESG Coverage
XESG	iShares ESG MSCI Canada Index ETF	0.20%	March 18, 2019	MSCI Canada IMI Extended ESG Focus Index	131	97.5%
XSUS	iShares ESG MSCI USA Index ETF	0.25%	March 18, 2019	MSCI USA Extended ESG Focus Index	307	100.0%
XSEA	iShares ESG MSCI EAFE Index ETF	0.30%	March 18, 2019	MSCI EAFE Extended ESG Focus Index	457	99.7%
XSEM	iShares ESG MSCI Emerging Markets Index ETF	0.35%	March 18, 2019	MSCI Emerging Markets Extended ESG Focus Index	299	100.0%

Standardized performance as of 12/31/2018

Historical Index Performance as of December 31, 2018	1 Year (%)	3 Year (%)
MSCI Canada IMI Extended ESG Focus Index	-8.50	7.50
MSCI USA Extended ESG Focus Index	4.03	8.01
MSCI EAFE Extended ESG Focus Index	-5.88	2.42
MSCI Emerging Markets Extended ESG Focus Index	-6.96	9.52

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.

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