

The ETF has been designed to provide investors with exposure to the performance of an environmental, social and governance (ESG)-oriented index selected at the discretion of BlackRock. The current ESG-oriented index for the ETF is MSCI Canada IMI Extended ESG Focus Index.

WHY XESG?

- 1 Obtain exposure to a portfolio of large, mid, and small cap Canadian stocks emphasizing companies that have positive environmental, social, and governance (ESG) characteristics, as identified by the index provider.¹
- 2 Seek similar risk and return to the broad Canadian equity market benchmark while achieving a more sustainable outcome.
- 3 Use as a low cost sustainable investing building block for the core of your portfolio.

¹ESG ratings provided by MSCI on over 6,000 companies based on 37 industry-specific issues weighted based on the issue's impact on the industry and the time horizon of the risk / opportunity.

GROWTH OF 10,000 CAD SINCE INCEPTION



Beginning Value = \$10,000.00; Date = 3/18/2019
Ending Value = \$12,328.43; Date = 4/30/2021

These results in the above Growth of 10,000 chart are hypothetical and are intended for illustrative purposes only. See page 2 for important disclosures and more information about hypothetical results.

ANNUAL PERFORMANCE (% CAD)

	Cumulative				Annualized				
	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	2.48	10.88	25.16	10.33	33.75	N/A	N/A	N/A	10.39
Benchmark	2.51	10.94	25.27	10.37	34.00	N/A	N/A	N/A	10.59

12 MONTH PERFORMANCE PERIODS (% CAD)

	2020	2019	2018	2017	2016
Fund	5.30	N/A	N/A	N/A	N/A
Benchmark	5.45	N/A	N/A	N/A	N/A

All amounts given in Canadian dollars. Past performance is not necessarily indicative of future performance.

KEY FACTS

Fund Launch Date	18/03/2019
Benchmark	MSCI Canada IMI Extended ESG Focus Index
Stock Exchange	Toronto Stock Exchange
Distribution Frequency	Quarterly
Eligible for Registered Plans	Yes
Program Eligibility	DRIP
Units Outstanding	5,300,000
Assets Under Management	\$125,175,429
Number of Holdings	147

FEES AND CHARGES

Management Fee	0.15 %
Management Expense Ratio (MER)	0.18 %
Management Fee: The annual fee payable by the fund and/or any underlying ETF(s) to BlackRock Canada and/or its affiliates for acting as trustee and/or manager of the fund/ETF(s).	

As reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance. MER includes all management fees and GST/HST paid by the fund for the period, and includes the fund's proportionate share of the MER, if any, of any underlying fund in which the fund has invested.

TOP HOLDINGS (%)

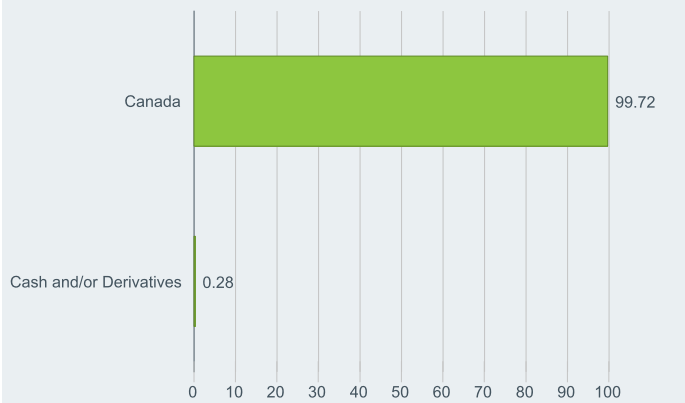
SHOPIFY SUBORDINATE VOTING INC CL A	6.29
ROYAL BANK OF CANADA	6.27
TORONTO DOMINION BANK OF NOVA SCOTIA	5.79
ENBRIDGE INC	4.08
BANK OF MONTREAL	3.42
BROOKFIELD ASSET MANAGEMENT INC CL	3.29
CANADIAN NATIONAL RAILWAY	3.12
SUN LIFE FINANCIAL INC	2.95
CANADIAN IMPERIAL BANK OF COMMERCE	2.45
Total of Portfolio	40.07

Holdings are subject to change.

PORTFOLIO CHARACTERISTICS

Price to Earnings (TTM) Ratio	19.53
Price to Book Ratio	2.06
Distribution Yield	1.85 %
Trailing 12-month Yield	2.02 %

GEOGRAPHIC BREAKDOWN (%)



SECTOR EXPOSURE (%)

Financials	35.51
Materials	12.96
Energy	12.60
Industrials	11.07
Information Technology	9.20
Utilities	5.54
Consumer Discretionary	3.83
Communication	3.45
Consumer Staples	3.30
Health Care	1.23
Real Estate	1.02
Cash and/or Derivatives	0.28

Want to learn more?

 www.iShares.ca

 1-866 iSHARES (1-866-474-2737)

iShares® ETFs are managed by BlackRock Asset Management Canada Limited ("BlackRock Canada"). Commissions, trailing commissions, management fees and expenses all may be associated with investing in iShares Funds. Please read the relevant prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or operational charges or income taxes payable by any securityholder that would have reduced returns. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

The Hypothetical Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses, were deducted.

Unlike an actual performance record, hypothetical results do not represent actual performance and are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk. There are frequently differences, including material differences, between hypothetical performance results and the actual results subsequently achieved by any particular fund. Since trades have not actually been executed, hypothetical results cannot account for the impact of certain market risks such as lack of liquidity. There are numerous other factors related to the markets in general or the implementation of any specific investment strategy, which cannot be fully accounted for in the preparation of hypothetical results and all of which can adversely affect actual results.

The iShares Funds are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to the iShares Funds or any index on which the iShares Funds are based. The prospectus contains a more detailed description of the limited relationship MSCI has with BlackRock Asset Management Canada Limited and the iShares Funds.

© 2021 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

XESG-FS-0421

1010633

BLACKROCK®

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	AA	MSCI ESG Quality Score (0-10)	7.99
MSCI ESG Quality Score - Peer Percentile	98.94 %	MSCI ESG % Coverage	99.04 %
Fund Lipper Global Classification	Equity Canada	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	261.60
Funds in Peer Group	473		

All data is from MSCI ESG Fund Ratings as of **07-May-2021**, based on holdings as of **31-Mar-2021**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from securities covered by MSCI ESG Research (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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

ESG GLOSSARY:

MSCI ESG Fund Rating (AAA-CCC): The MSCI 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).

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI ESG Quality Score (0-10): 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.

MSCI ESG % Coverage: Percentage of a fund's holdings that have MSCI ESG ratings data.

MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.