

iSHARES IV PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares € Ultrashort Bond ESG UCITS ETF

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares € Ultrashort Bond ESG UCITS ETF

Legal entity identifier:
54930031ZJKHN8WVT227

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ ☐ ☒ No

☐ It made **sustainable investments with an environmental objective**: __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund

The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, nuclear weapons, civilian firearms, controversial weapons, thermal coal, unconventional oil and gas, weapons systems/components/support systems/services, oil sands, fossil fuels

The exclusion of issuers with an MSCI ESG rating below BBB

The exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score

The exclusion of companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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● How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%
The exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%
The exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%
The exclusion of companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations	% market value exposure to companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations	0.00%

● ...and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

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Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as “F” are fully considered or “P” are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator	Sustainability indicator		
	Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of issuers based on an MSCI ESG Controversy Score	Exclusion of issuers determined to have any tie to controversial weapons
Exposure to companies active in the fossil fuel sector	P		
Activities negatively affecting biodiversity-sensitive areas		P	
Emissions to water		P	
Hazardous waste and radioactive waste ratio		P	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		F	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)			F

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What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2022 to 31 May 2023.

Largest investments	Sector	% Assets	Country
Banco Santander Sa Mtn Regs 2024-05-05	Financial Institutions	0.74%	Spain
Goldman Sachs Group Inc/The Mtn Regs 2024-05-15	Financial Institutions	0.73%	United States
Banque Federative Du Credit Mutuel Mtn Regs 2023-06-15	Financial Institutions	0.61%	France
Daimler Ag Mtn Regs 2024-07-03	Industrial	0.60%	Netherlands
Bank Of America Corp Mtn Regs 2023-07-26	Financial Institutions	0.58%	United States
Thermo Fisher Scientific (Finance 2023-11-18)	Industrial	0.57%	Netherlands
Bank Of America Corp Mtn Regs 2024-04-25	Financial Institutions	0.57%	United States
Ubs Ag (London Branch) Regs 2023-04-21	Financial Institutions	0.57%	United Kingdom
Societe Generale Sa Mtn Regs 2024-05-22	Financial Institutions	0.55%	France
Credit Agricole Sa (London Branch) Mtn Regs 2023-07-17	Financial Institutions	0.53%	United Kingdom
Toronto-Dominion Bank/The Mtn Regs 2023-07-20	Financial Institutions	0.51%	Canada
Royal Bank Of Canada (Toronto Bran Mtn Regs 2024-01-31)	Financial Institutions	0.51%	Canada
Cooperatieve Rabobank Ua Mtn Regs 2023-05-22	Financial Institutions	0.51%	Netherlands
Citigroup Inc Mtn Regs 2023-10-26	Financial Institutions	0.50%	United States
Sanofi Sa Mtn Regs 2023-03-21	Industrial	0.48%	France

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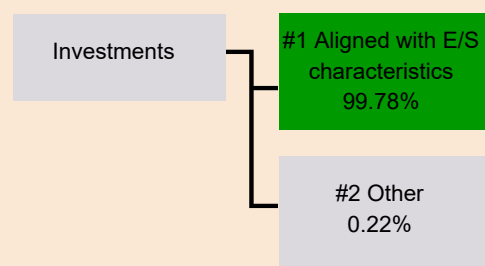
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or over that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financial Institutions	Banking	48.04%
Industrial	Consumer Cyclical	12.12%
Industrial	Consumer Non-Cyclical	10.46%
Industrial	Communications	5.52%
Industrial	Capital Goods	5.21%
Industrial	Technology	4.28%
Financial Institutions	Financial Other	2.53%
Agency	Owned No Guarantee	2.22%
Industrial	Basic Industry	2.07%
Industrial	Transportation	1.89%
Financial Institutions	Insurance	1.48%
Financial Institutions	REITs	1.33%
Utility	Electric	1.24%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas

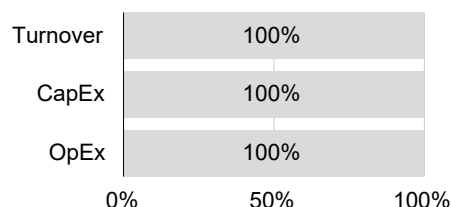
☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

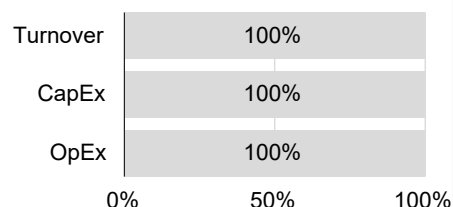
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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● What was the share of investments made in transitional and enabling activities?

For the reference period, 0% of the Fund's investments were in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

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Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the iBoxx EUR Liquid Investment Grade Ultrashort Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at <https://www.markit.com/company/files>.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
The exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%	0.00%
The exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
The exclusion of companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations	% market value exposure to companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	10.89%
The exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%	5.99%
The exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	4.21%
The exclusion of companies	% market value exposure to	0.00%	3.14%

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classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations	companies classified as violating United Nations Global Compact principles or with no coverage on United Nations Global Compact violations
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