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Listing: TSX (Toronto Stock Exchange)

Symbol: CBH, CBO, CDZ, CEW, CGL, CGL.C, CGR, CHB, CIF, CLF, CLG, CMR, COW, CPD, CSD, CUD, CVD, CWW, CYH, FIE, GBAL, GCNS, GEQT, GGRO, SVR, SVR.C, XAGG, XAGG.U, XAGH, XAW, XAW.U, XBAL, XBB, XBM, XCB, XCBG, XCBU, XCBU.U, XCD, XCG, XCH, XCLR, XCNS, XCS, XCSR, XCV, XDG, XDG.U, XDGH, XDIV, XDLR, XDSR, XDU, XDU.U, XDUH, XDV, XEB, XEC, XEC.U, XEF, XEF.U, XEG, XEH, XEI, XEM, XEN, XEQT, XESG, XEU, XFA, XFC, XFF, XFH, XFI, XFN, XFR, XFS, XFS.U, XGB, XGD, XGI, XGRO, XHB, XHC, XHD, XHU, XHY, XIC, XID, XIG, XIGS, XIN, XINC, XIT, XIU, XLB, XMA, XMC, XMC.U, XMD, XMH, XMI, XML, XMM, XMS, XMTM, XMU, XMU.U, XMV, XMW, XMY, XPF, XQB, XQLT, XQQ, XRB, XRE, XSAB, XSB, XSC, XSE, XSEA, XSEM, XSH, XSHG, XSHU, XSHU.U, XSI, XSMC, XSMH, XSP, XSQ, XST, XSTB, XSTH, XSTP, XSTP.U, XSU, XSUS, XTR, XUH, XULR, XUS, XUS.U, XUSR, XUT, XUU, XU.U, XVLU, XWD

Listing: NEO (NEO Exchange Inc.)

Symbol: CIE, CJP, CLU, CLU.C, CRQ, CWO, XGGB

BlackRock[®] Canada Announces Estimated 2021 Annual Reinvested Capital Gains Distributions for the iShares[®] ETFs

Toronto, November 24, 2021 – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (NYSE: BLK), today announced the estimated 2021 annual reinvested capital gains distributions for the iShares ETFs listed on the TSX or NEO. ***Please note that these are estimated capital gains amounts only, as of October 29, 2021. As these are estimated amounts, the final capital gains distributions may change by the Funds’ December 15, 2021 or December 31, 2021, in the case of iShares Premium Money Market ETF (“CMR”), tax year-end.***

These estimates are for the annual non-cash capital gains distributions, which are typically reinvested in additional units of the respective funds at the year-end, and do not include estimates of ongoing periodic (e.g. monthly, quarterly, semi-annual or annual) cash distribution amounts. The additional units will be immediately consolidated with the previously outstanding units such that the number of outstanding units following the distribution will equal the number of units outstanding prior to the distribution.

We expect to announce the final annual reinvested distribution amounts, as well as the ongoing cash distribution amounts, as applicable, for 2021, on or about December 22, 2021. The record date for the 2021 annual distributions will be December 31, 2021, payable on January 6, 2022. The actual taxable amounts of reinvested and cash distributions for 2021, including the tax



characteristics of the distributions, will be reported to brokers (through CDS Clearing and Depository Services Inc. or “CDS”) in early 2022.

Details regarding the estimated distribution amounts are as follows:

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 29, 2021	Estimated annual reinvested capital gains as % of NAV at Oct 29, 2021
iShares 1-10 Year Laddered Corporate Bond Index ETF	CBH	-	18.538666	0.00%
iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	-	18.412401	0.00%
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	0.52826	32.055311	1.65%
iShares Equal Weight Banc & Lifeco ETF	CEW	0.52002	16.282607	3.19%
iShares Gold Bullion ETF	CGL	-	14.534786	0.00%
iShares Gold Bullion ETF	CGL.C	0.04243	18.824574	0.23%
iShares Global Real Estate Index ETF	CGR	-	32.626318	0.00%
iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged)	CHB	-	18.027667	0.00%
iShares International Fundamental Index ETF	CIE	0.65555	21.432186	3.06%
iShares Global Infrastructure Index ETF	CIF	0.99850	31.792610	3.14%
iShares Japan Fundamental Index ETF (CAD-Hedged)	CJP	-	17.185306	0.00%
iShares 1-5 Year Laddered Government Bond Index ETF	CLF	-	17.569171	0.00%
iShares 1-10 Year Laddered Government Bond Index ETF	CLG	-	18.058973	0.00%
iShares US Fundamental Index ETF	CLU	3.83139	46.490797	8.24%
iShares US Fundamental Index ETF	CLU.C	2.79303	51.286858	5.45%
iShares Premium Money Market ETF	CMR	-	50.002500	0.00%
iShares Global Agriculture Index ETF	COW	6.43852	60.254437	10.69%
iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	-	14.103927	0.00%

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Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 29, 2021	Estimated annual reinvested capital gains as % of NAV at Oct 29, 2021
iShares Canadian Fundamental Index ETF	CRQ	0.66527	19.618864	3.39%
iShares Short Duration High Income ETF (CAD-Hedged)	CSD	-	17.054582	0.00%
iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD	2.91753	51.027726	5.72%
iShares Convertible Bond Index ETF	CVD	-	18.690823	0.00%
iShares Emerging Markets Fundamental Index ETF	CWO	-	37.169955	0.00%
iShares Global Water Index ETF	CWW	1.35406	53.730791	2.52%
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	CYH	-	20.995739	0.00%
iShares Canadian Financial Monthly Income ETF	FIE	0.13622	8.185368	1.66%
iShares ESG Balanced ETF Portfolio	GBAL	0.29524	44.673494	0.66%
iShares ESG Conservative Balanced ETF Portfolio	GCNS	0.34732	41.732714	0.83%
iShares ESG Equity ETF Portfolio	GEQT	0.57654	49.477524	1.17%
iShares ESG Growth ETF Portfolio	GGRO	0.43520	47.099355	0.92%
iShares Silver Bullion ETF	SVR	-	12.166725	0.00%
iShares Silver Bullion ETF	SVR.C	-	11.522086	0.00%
iShares U.S. Aggregate Bond Index ETF	XAGG	-	39.031299	0.00%
iShares U.S. Aggregate Bond Index ETF ⁽¹⁾	XAGG.U	-	31.488750	0.00%
iShares U.S. Aggregate Bond Index ETF (CAD-Hedged)	XAGH	-	39.579846	0.00%
iShares Core MSCI All Country World ex Canada Index ETF	XAW	0.09239	34.851345	0.27%
iShares Core MSCI All Country World ex Canada Index ETF ⁽¹⁾	XAW.U	0.07529	28.439478	0.26%
iShares Core Balanced ETF Portfolio	XBAL	0.19445	27.373876	0.71%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 29, 2021	Estimated annual reinvested capital gains as % of NAV at Oct 29, 2021
iShares Core Canadian Universe Bond Index ETF	XBB	-	31.114260	0.00%
iShares S&P/TSX Global Base Metals Index ETF	XBM	0.35302	17.737567	1.99%
iShares Core Canadian Corporate Bond Index ETF	XCB	-	21.396595	0.00%
iShares ESG Advanced Canadian Corporate Bond Index ETF	XCBG	-	39.163895	0.00%
iShares U.S. IG Corporate Bond Index ETF	XCBU	0.00031	39.306403	0.00%
iShares U.S. IG Corporate Bond Index ETF ⁽¹⁾	XCBU.U	0.00005	31.709864	0.00%
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	XCD	2.00410	54.711074	3.66%
iShares Canadian Growth Index ETF	XCG	0.58224	46.223840	1.26%
iShares China Index ETF	XCH	-	23.920736	0.00%
iShares ESG MSCI Canada Leaders Index ETF	XCLR	0.64199	45.888244	1.40%
iShares Core Conservative Balanced ETF Portfolio	XCNS	0.12000	22.656101	0.53%
iShares S&P/TSX SmallCap Index ETF	XCS	2.07860	20.518330	10.13%
iShares ESG Advanced MSCI Canada Index ETF	XCSR	0.79381	64.828266	1.22%
iShares Canadian Value Index ETF	XCV	-	31.347957	0.00%
iShares Core MSCI Global Quality Dividend Index ETF	XDG	-	21.898721	0.00%
iShares Core MSCI Global Quality Dividend Index ETF ⁽¹⁾	XDG.U	-	17.722911	0.00%
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	XDGH	0.79184	23.577723	3.36%
iShares Core MSCI Canadian Quality Dividend Index ETF	XDIV	0.17666	24.117387	0.73%
iShares ESG MSCI EAFE Leaders Index ETF	XDLR	0.06404	43.027126	0.15%
iShares ESG Advanced MSCI EAFE Index ETF	XDSR	0.32386	53.783789	0.60%

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Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 29, 2021	Estimated annual reinvested capital gains as % of NAV at Oct 29, 2021
iShares Core MSCI US Quality Dividend Index ETF	XDU	0.17083	24.592001	0.69%
iShares Core MSCI US Quality Dividend Index ETF ⁽¹⁾	XDU.U	0.16951	19.895390	0.85%
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	XDUH	0.52884	25.277958	2.09%
iShares Canadian Select Dividend Index ETF	XDV	0.50033	30.049541	1.67%
iShares J.P. Morgan USD Emerging Markets Bond Index ETF (CAD-Hedged)	XEB	-	19.799076	0.00%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	0.00615	29.801702	0.02%
iShares Core MSCI Emerging Markets IMI Index ETF ⁽¹⁾	XEC.U	-	24.651759	0.00%
iShares Core MSCI EAFE IMI Index ETF	XEF	0.02788	35.030619	0.08%
iShares Core MSCI EAFE IMI Index ETF ⁽¹⁾	XEF.U	0.02968	28.194909	0.11%
iShares S&P/TSX Capped Energy Index ETF	XEG	-	10.516818	0.00%
iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	0.07128	30.116933	0.24%
iShares S&P/TSX Composite High Dividend Index ETF	XEI	-	24.978036	0.00%
iShares MSCI Emerging Markets Index ETF	XEM	0.06018	35.062197	0.17%
iShares Jantzi Social Index ETF	XEN	-	30.698131	0.00%
iShares Core Equity ETF Portfolio	XEQT	0.11760	27.091409	0.43%
iShares ESG Aware MSCI Canada Index ETF	XESG	0.25175	26.087369	0.97%
iShares MSCI Europe IMI Index ETF	XEU	-	27.892791	0.00%
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	XFA	6.83516	36.518199	18.72%
iShares MSCI Multifactor Canada Index ETF	XFC	0.92237	28.231906	3.27%
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	XFF	-	26.940626	0.00%

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iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged)	XFH	1.47033	27.825270	5.28%
iShares MSCI Multifactor EAFE Index ETF	XFI	-	24.332696	0.00%
iShares S&P/TSX Capped Financials Index ETF	XFN	0.13091	48.946773	0.27%
iShares Floating Rate Index ETF	XFR	-	20.076790	0.00%
iShares MSCI Multifactor USA Index ETF	XFS	1.04495	36.045211	2.90%
iShares MSCI Multifactor USA Index ETF ⁽¹⁾	XFS.U	0.85196	29.199436	2.92%
iShares Core Canadian Government Bond Index ETF	XGB	-	21.591109	0.00%
iShares S&P/TSX Global Gold Index ETF	XGD	-	17.117136	0.00%
iShares Global Government Bond Index ETF (CAD-Hedged)	XGGB	-	21.039301	0.00%
iShares S&P Global Industrials Index ETF (CAD-Hedged)	XGI	0.88349	42.854285	2.06%
iShares Core Growth ETF Portfolio	XGRO	0.17839	25.803245	0.69%
iShares Canadian HYBrid Corporate Bond Index ETF	XHB	-	20.889918	0.00%
iShares Global Healthcare Index ETF (CAD-Hedged)	XHC	2.41036	67.402752	3.58%
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	XHD	-	29.990816	0.00%
iShares U.S. High Dividend Equity Index ETF	XHU	-	24.951622	0.00%
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	XHY	-	18.684525	0.00%
iShares Core S&P/TSX Capped Composite Index ETF	XIC	0.46840	33.490798	1.40%
iShares India Index ETF	XID	-	49.010932	0.00%
iShares U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIG	-	25.170510	0.00%
iShares 1-5 Year U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIGS	-	39.644147	0.00%

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iShares MSCI EAFE® Index ETF (CAD-Hedged)	XIN	1.43679	31.162300	4.61%
iShares Core Income Balanced ETF Portfolio	XINC	0.13560	21.060498	0.64%
iShares S&P/TSX Capped Information Technology Index ETF	XIT	3.35126	55.624603	6.02%
iShares S&P/TSX 60 Index ETF	XIU	0.06707	32.013375	0.21%
iShares Core Canadian Long Term Bond Index ETF	XLB	-	24.224800	0.00%
iShares S&P/TSX Capped Materials Index ETF	XMA	-	17.427430	0.00%
iShares S&P U.S. Mid-Cap Index ETF	XMC	0.02810	26.545831	0.11%
iShares S&P U.S. Mid-Cap Index ETF ⁽¹⁾	XMC.U	-	21.588865	0.00%
iShares S&P/TSX Completion Index ETF	XMD	-	31.939318	0.00%
iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	0.62641	25.939148	2.41%
iShares MSCI Min Vol EAFE Index ETF	XMI	0.00361	36.302884	0.01%
iShares MSCI Min Vol EAFE Index ETF (CAD-Hedged)	XML	-	24.545129	0.00%
iShares MSCI Min Vol Emerging Markets Index ETF	XMM	0.02415	28.105580	0.09%
iShares MSCI Min Vol USA Index ETF (CAD-Hedged)	XMS	-	33.227552	0.00%
iShares MSCI USA Momentum Factor Index ETF	XMTM	-	28.999015	0.00%
iShares MSCI Min Vol USA Index ETF	XMU	0.05478	64.915335	0.08%
iShares MSCI Min Vol USA Index ETF ⁽¹⁾	XMU.U	0.04163	52.542427	0.08%
iShares MSCI Min Vol Canada Index ETF	XMV	0.45443	36.604160	1.24%
iShares MSCI Min Vol Global Index ETF	XMW	-	46.389366	0.00%
iShares MSCI Min Vol Global Index ETF (CAD-Hedged)	XMY	-	28.221309	0.00%
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	XPF	-	18.223182	0.00%

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iShares High Quality Canadian Bond Index ETF	XQB	-	20.625132	0.00%
iShares MSCI USA Quality Factor Index ETF	XQLT	0.00535	28.802369	0.02%
iShares NASDAQ 100 Index ETF (CAD-Hedged)	XQQ	5.34670	123.826022	4.32%
iShares Canadian Real Return Bond Index ETF	XRB	-	25.565197	0.00%
iShares S&P/TSX Capped REIT Index ETF	XRE	-	20.626824	0.00%
iShares ESG Aware Canadian Aggregate Bond Index ETF	XSAB	-	19.891710	0.00%
iShares Core Canadian Short Term Bond Index ETF	XSB	-	27.283452	0.00%
iShares Conservative Short Term Strategic Fixed Income ETF	XSC	-	19.489403	0.00%
iShares Conservative Strategic Fixed Income ETF	XSE	-	20.216078	0.00%
iShares ESG Aware MSCI EAFE Index ETF	XSEA	0.18770	23.579818	0.80%
iShares ESG Aware MSCI Emerging Markets Index ETF	XSEM	0.00818	22.557065	0.04%
iShares Core Canadian Short Term Corporate Bond Index ETF	XSH	-	19.232247	0.00%
iShares ESG Advanced 1-5 Year Canadian Corporate Bond Index ETF	XSHG	-	39.425964	0.00%
iShares 1-5 Year U.S. IG Corporate Bond Index ETF	XSHU	0.04764	39.356709	0.12%
iShares 1-5 Year U.S. IG Corporate Bond Index ETF ⁽¹⁾	XSHU.U	0.02872	31.750875	0.09%
iShares Short Term Strategic Fixed Income ETF	XSI	-	18.666059	0.00%
iShares S&P U.S. Small-Cap Index ETF	XSMC	0.00501	28.202168	0.02%
iShares S&P U.S. Small-Cap Index ETF (CAD-Hedged)	XSMH	-	28.937840	0.00%
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	1.64104	49.599068	3.31%
iShares Short Term High Quality Canadian Bond Index ETF	XSQ	-	19.397067	0.00%

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iShares S&P/TSX Capped Consumer Staples Index ETF	XST	0.61741	71.902729	0.86%
iShares ESG Aware Canadian Short Term Bond Index ETF	XSTB	-	19.853099	0.00%
iShares 0-5 Year TIPS Bond Index ETF (CAD-Hedged)	XSTH	-	40.111946	0.00%
iShares 0-5 Year TIPS Bond Index ETF	XSTP	-	39.744244	0.00%
iShares 0-5 Year TIPS Bond Index ETF ⁽¹⁾	XSTP.U	-	32.063493	0.00%
iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU	1.12806	46.020006	2.45%
iShares ESG Aware MSCI USA Index ETF	XSUS	0.15519	31.547234	0.49%
iShares Diversified Monthly Income ETF	XTR	-	11.284591	0.00%
iShares Core S&P U.S. Total Market Index ETF (CAD-Hedged)	XUH	0.54806	40.206927	1.36%
iShares ESG MSCI USA Leaders Index ETF	XULR	0.14205	48.524528	0.29%
iShares Core S&P 500 Index ETF	XUS	0.22115	70.924589	0.31%
iShares Core S&P 500 Index ETF ⁽¹⁾	XUS.U	-	57.932831	0.00%
iShares ESG Advanced MSCI USA Index ETF	XUSR	1.00664	61.299698	1.64%
iShares S&P/TSX Capped Utilities Index ETF	XUT	0.32005	30.014600	1.07%
iShares Core S&P U.S. Total Market Index ETF	XUU	0.12475	43.276726	0.29%
iShares Core S&P U.S. Total Market Index ETF ⁽¹⁾	XUU.U	0.08971	35.101162	0.26%
iShares MSCI USA Value Factor Index ETF	XVLU	-	24.188885	0.00%
iShares MSCI World Index ETF	XWD	0.10916	70.846084	0.15%

⁽¹⁾ Distribution per unit amounts are in U.S. dollars for XAGG.U, XAW.U, XCBU.U, XDG.U, XDU.U, XEC.U, XEF.U, XFS.U, XMC.U, XMU.U, XSHU.U, XSTP.U, XUS.U, and XU.U.

Further information on the iShares ETFs can be found at <http://www.blackrock.com/ca>.



Forward-looking information

This notice contains forward-looking statements with respect to the annual reinvested capital gains distributions for the iShares ETFs. By their nature, these forward-looking statements involve risks and uncertainties that could cause the actual distributions to differ materially from the estimated distributions set forth in this notice. Factors that could cause the actual distributions to differ from the estimated distributions between now and December 15, 2021 (the iShares ETFs' tax year end) or December 31, 2021 in the case of CMR, include, but are not limited to: the actual amounts of distributions received by the iShares ETFs; the actual amounts of capital gains generated from sales of securities; trading activity within the iShares ETFs, including buying and selling of securities; index changes which cause rebalancing within the iShares ETFs; and subscription and redemption activity.

About BlackRock

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About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 900+ exchange traded funds (ETFs) and US\$3.04 trillion in assets under management as of September 30, 2021, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

iShares ETFs are managed by BlackRock Asset Management Canada Limited.

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