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Listing: TSX (Toronto Stock Exchange)

Symbol: CBH, CBO, CDZ, CEW, CGL, CGL.C, CGR, CIF, CLF, CLG, CMR, COW, CPD, CUD, CVD, CWW, CYH, FIE, GBAL, GCNS, GEQT, GGRO, SVR, SVR.C, XAD, XAGG, XAGG.U, XAGH, XAW, XAW.U, XBAL, XBB, XBM, XCB, XCBG, XCBU, XCBU.U, XCD, XCG, XCH, XCHP, XCLN, XCNS, XCS, XCSR, XCV, XDG, XDG.U, XDGH, XDIV, XDNA, XDRV, XDSR, XDU, XDU.U, XDUH, XDV, XEB, XEC, XEC.U, XEF, XEF.U, XEG, XEH, XEI, XEM, XEMC, XEN, XEQT, XESG, XETM, XEU, XEXP, XFH, XFLB, XFN, XFR, XGB, XGD, XGI, XGRO, XHAK, 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, XQQU, XQQU.U, XRB, XRE, XSAB, XSB, XSC, XSE, XSEA, XSEM, XSH, XSHG, XSHU, XSHU.U, XSI, XSMC, XSMH, XSP, XST, XSTB, XSTH, XSTP, XSTP.U, XSU, XSUS, XTLH, XTLT, XTLT.U, XTR, XUH, XUS, XUS.U, XUSF, XUSR, XUT, XUU, XU.U, XVLU, XWD

Listing: Cboe Canada

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

BlackRock[®] Canada Announces Estimated 2023 Annual Reinvested Capital Gains Distributions for the iShares[®] ETFs

Toronto, November 22, 2023 – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (NYSE: BLK), today announced the estimated 2023 annual reinvested capital gains distributions for the iShares ETFs listed on the TSX or Cboe Canada. ***Please note that these are estimated capital gains amounts only, as of October 31, 2023. As these are estimated amounts, the final capital gains distributions may change by the Funds' December 15, 2023 or December 31, 2023, in the case of iShares Premium Money Market ETF (“CMR”), tax year-ends.***

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 2023, on or about December 20, 2023. The record date for the 2023 annual distributions will be December 29, 2023, payable on January 4, 2024.



The actual taxable amounts of reinvested and cash distributions for 2023, including the tax characteristics of the distributions, will be reported to brokers (through CDS Clearing and Depository Services Inc. or “CDS”) in early 2024.

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 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares 1-10 Year Laddered Corporate Bond Index ETF	CBH	-	16.611616	0.00%
iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	-	17.092845	0.00%
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	1.09817	27.418749	4.01%
iShares Equal Weight Banc & Lifeco ETF	CEW	0.47756	14.268638	3.35%
iShares Gold Bullion ETF	CGL	-	16.048974	0.00%
iShares Gold Bullion ETF	CGL.C	-	23.529808	0.00%
iShares Global Real Estate Index ETF	CGR	-	24.545491	0.00%
iShares International Fundamental Index ETF	CIE	0.39382	21.014875	1.87%
iShares Global Infrastructure Index ETF	CIF	1.96128	34.539057	5.68%
iShares Japan Fundamental Index ETF (CAD-Hedged)	CJP	1.72068	22.134219	7.77%
iShares 1-5 Year Laddered Government Bond Index ETF	CLF	-	16.451117	0.00%
iShares 1-10 Year Laddered Government Bond Index ETF	CLG	-	16.178581	0.00%
iShares US Fundamental Index ETF	CLU	1.15635	42.106473	2.75%
iShares US Fundamental Index ETF	CLU.C	1.45585	53.012264	2.75%
iShares Premium Money Market ETF	CMR	-	50.041586	0.00%
iShares Global Agriculture Index ETF	COW	1.77363	59.034330	3.00%
iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	-	9.871446	0.00%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares Canadian Fundamental Index ETF	CRQ	0.82020	18.988003	4.32%
iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD	1.03942	45.247377	2.30%
iShares Convertible Bond Index ETF	CVD	-	16.121570	0.00%
iShares Emerging Markets Fundamental Index ETF	CWO	-	32.336714	0.00%
iShares Global Water Index ETF	CWW	3.57255	45.645891	7.83%
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	CYH	-	17.957467	0.00%
iShares Canadian Financial Monthly Income ETF	FIE	-	6.023490	0.00%
iShares ESG Balanced ETF Portfolio	GBAL	-	40.442388	0.00%
iShares ESG Conservative Balanced ETF Portfolio	GCNS	-	37.472839	0.00%
iShares ESG Equity ETF Portfolio	GEQT	-	45.424916	0.00%
iShares ESG Growth ETF Portfolio	GGRO	-	42.934287	0.00%
iShares Silver Bullion ETF	SVR	-	11.412376	0.00%
iShares Silver Bullion ETF	SVR.C	-	12.327604	0.00%
iShares U.S. Aerospace & Defense Index ETF	XAD	-	49.359373	0.00%
iShares U.S. Aggregate Bond Index ETF	XAGG	0.04023	35.211679	0.11%
iShares U.S. Aggregate Bond Index ETF ⁽¹⁾	XAGG.U	0.02892	25.216329	0.11%
iShares U.S. Aggregate Bond Index ETF (CAD-Hedged)	XAGH	-	31.515132	0.00%
iShares Core MSCI All Country World ex Canada Index ETF	XAW	-	33.354895	0.00%
iShares Core MSCI All Country World ex Canada Index ETF ⁽¹⁾	XAW.U	-	24.345308	0.00%
iShares Core Balanced ETF Portfolio	XBAL	0.04083	24.704785	0.17%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares Core Canadian Universe Bond Index ETF	XBB	-	26.236832	0.00%
iShares S&P/TSX Global Base Metals Index ETF	XBM	0.60047	16.720061	3.59%
iShares Core Canadian Corporate Bond Index ETF	XCB	-	18.453329	0.00%
iShares ESG Advanced Canadian Corporate Bond Index ETF	XCBG	-	34.737355	0.00%
iShares U.S. IG Corporate Bond Index ETF	XCBU	-	32.488766	0.00%
iShares U.S. IG Corporate Bond Index ETF ⁽¹⁾	XCBU.U	-	23.394899	0.00%
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	XCD	0.61973	44.642447	1.39%
iShares Canadian Growth Index ETF	XCG	0.23545	41.490091	0.57%
iShares China Index ETF	XCH	-	16.892259	0.00%
iShares Semiconductor Index ETF	XCHP	-	35.532722	0.00%
iShares Global Clean Energy Index ETF	XCLN	2.11262	29.931078	7.06%
iShares Core Conservative Balanced ETF Portfolio	XCNS	-	20.032235	0.00%
iShares S&P/TSX SmallCap Index ETF	XCS	-	16.714437	0.00%
iShares ESG Advanced MSCI Canada Index ETF	XCSR	0.10438	53.310314	0.20%
iShares Canadian Value Index ETF	XCV	1.11935	30.179090	3.71%
iShares Core MSCI Global Quality Dividend Index ETF	XDG	0.15481	22.552529	0.69%
iShares Core MSCI Global Quality Dividend Index ETF ⁽¹⁾	XDG.U	0.11224	16.286660	0.69%
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	XDGH	0.68209	22.754974	3.00%
iShares Core MSCI Canadian Quality Dividend Index ETF	XDIV	1.08018	23.515024	4.59%
iShares Genomics Immunology and Healthcare Index ETF	XDNA	-	25.684609	0.00%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares Global Electric and Autonomous Vehicles Index ETF	XDRV	-	34.144444	0.00%
iShares ESG Advanced MSCI EAFE Index ETF	XDSR	-	47.518654	0.00%
iShares Core MSCI US Quality Dividend Index ETF	XDU	0.14293	25.227481	0.57%
iShares Core MSCI US Quality Dividend Index ETF ⁽¹⁾	XDU.U	0.10352	18.198983	0.57%
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	XDUH	0.13702	22.636853	0.61%
iShares Canadian Select Dividend Index ETF	XDV	0.79531	24.639631	3.23%
iShares J.P. Morgan USD Emerging Markets Bond Index ETF (CAD-Hedged)	XEB	-	14.360389	0.00%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	-	24.480291	0.00%
iShares Core MSCI Emerging Markets IMI Index ETF ⁽¹⁾	XEC.U	-	18.159149	0.00%
iShares Core MSCI EAFE IMI Index ETF	XEF	-	31.782269	0.00%
iShares Core MSCI EAFE IMI Index ETF ⁽¹⁾	XEF.U	-	22.883686	0.00%
iShares S&P/TSX Capped Energy Index ETF	XEG	-	17.013996	0.00%
iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	0.39488	27.916951	1.41%
iShares S&P/TSX Composite High Dividend Index ETF	XEI	0.38301	22.613403	1.69%
iShares MSCI Emerging Markets Index ETF	XEM	-	28.189585	0.00%
iShares MSCI Emerging Markets ex China Index ETF	XEMC	0.22207	39.818452	0.56%
iShares Jantzi Social Index ETF	XEN	-	28.860428	0.00%
iShares Core Equity ETF Portfolio	XEQT	0.00814	25.320144	0.03%
iShares ESG Aware MSCI Canada Index ETF	XESG	0.15126	23.016241	0.66%
iShares S&P/TSX Energy Transition Materials Index ETF	XETM	0.01573	34.797405	0.05%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares MSCI Europe IMI Index ETF	XEU	-	25.441860	0.00%
iShares Exponential Technologies Index ETF	XEXP	-	40.725880	0.00%
iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged)	XFH	0.79883	27.106199	2.95%
iShares Core Canadian 15+ Year Federal Bond Index ETF	XFLB	-	43.569005	0.00%
iShares S&P/TSX Capped Financials Index ETF	XFN	0.13318	40.849987	0.33%
iShares Floating Rate Index ETF	XFR	-	20.104888	0.00%
iShares Core Canadian Government Bond Index ETF	XGB	-	18.058335	0.00%
iShares S&P/TSX Global Gold Index ETF	XGD	-	16.834327	0.00%
iShares Global Government Bond Index ETF (CAD-Hedged)	XGGB	-	17.531739	0.00%
iShares S&P Global Industrials Index ETF (CAD-Hedged)	XGI	1.24288	41.163043	3.02%
iShares Core Growth ETF Portfolio	XGRO	0.01204	23.743749	0.05%
iShares Cybersecurity and Tech Index ETF	XHAK	-	37.532640	0.00%
iShares Canadian Hybrid Corporate Bond Index ETF	XHB	-	17.964314	0.00%
iShares Global Healthcare Index ETF (CAD-Hedged)	XHC	1.03877	62.918466	1.65%
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	XHD	0.50233	28.515492	1.76%
iShares U.S. High Dividend Equity Index ETF	XHU	-	27.090448	0.00%
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	XHY	-	15.351489	0.00%
iShares Core S&P/TSX Capped Composite Index ETF	XIC	0.59624	30.046109	1.98%
iShares India Index ETF	XID	0.21788	46.641493	0.47%
iShares U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIG	-	18.434046	0.00%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares 1-5 Year U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIGS	-	36.088661	0.00%
iShares MSCI EAFE® Index ETF (CAD-Hedged)	XIN	1.12106	30.826921	3.64%
iShares Core Income Balanced ETF Portfolio	XINC	-	18.216258	0.00%
iShares S&P/TSX Capped Information Technology Index ETF	XIT	-	41.645336	0.00%
iShares S&P/TSX 60 Index ETF	XIU	0.39568	28.760192	1.38%
iShares Core Canadian Long Term Bond Index ETF	XLB	-	17.527641	0.00%
iShares S&P/TSX Capped Materials Index ETF	XMA	-	16.597625	0.00%
iShares S&P U.S. Mid-Cap Index ETF	XMC	0.21596	25.190771	0.86%
iShares S&P U.S. Mid-Cap Index ETF ⁽¹⁾	XMC.U	0.15746	18.295370	0.86%
iShares S&P/TSX Completion Index ETF	XMD	1.03221	28.944320	3.57%
iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	0.59545	21.492062	2.77%
iShares MSCI Min Vol EAFE Index ETF	XMI	-	33.916824	0.00%
iShares MSCI Min Vol EAFE Index ETF (CAD-Hedged)	XML	-	24.150532	0.00%
iShares MSCI Min Vol Emerging Markets Index ETF	XMM	0.05711	25.763465	0.22%
iShares MSCI Min Vol USA Index ETF (CAD-Hedged)	XMS	0.29808	29.904833	1.00%
iShares MSCI USA Momentum Factor Index ETF	XMTM	-	23.351740	0.00%
iShares MSCI Min Vol USA Index ETF	XMU	1.43789	67.193089	2.14%
iShares MSCI Min Vol USA Index ETF ⁽¹⁾	XMU.U	1.04445	48.617651	2.15%
iShares MSCI Min Vol Canada Index ETF	XMV	1.15364	36.110566	3.19%
iShares MSCI Min Vol Global Index ETF	XMW	0.03539	46.101608	0.08%
iShares MSCI Min Vol Global Index ETF (CAD-Hedged)	XMY	0.72714	26.499352	2.74%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	XPF	-	12.814344	0.00%
iShares High Quality Canadian Bond Index ETF	XQB	-	17.706722	0.00%
iShares MSCI USA Quality Factor Index ETF	XQLT	-	29.477931	0.00%
iShares NASDAQ 100 Index ETF (CAD-Hedged)	XQQ	5.37195	110.090170	4.88%
iShares NASDAQ 100 Index ETF	XQQU	0.00469	47.619319	0.01%
iShares NASDAQ 100 Index ETF ⁽¹⁾	XQQU.U	0.00340	34.301791	0.01%
iShares Canadian Real Return Bond Index ETF	XRBB	-	20.887625	0.00%
iShares S&P/TSX Capped REIT Index ETF	XRE	-	13.805173	0.00%
iShares ESG Aware Canadian Aggregate Bond Index ETF	XSAB	-	16.852628	0.00%
iShares Core Canadian Short Term Bond Index ETF	XSB	-	25.474702	0.00%
iShares Conservative Short Term Strategic Fixed Income ETF	XSC	-	17.203177	0.00%
iShares Conservative Strategic Fixed Income ETF	XSE	-	16.926356	0.00%
iShares ESG Aware MSCI EAFE Index ETF	XSEA	-	21.823013	0.00%
iShares ESG Aware MSCI Emerging Markets Index ETF	XSEM	-	17.776549	0.00%
iShares Core Canadian Short Term Corporate Bond Index ETF	XSH	-	17.802513	0.00%
iShares ESG Advanced 1-5 Year Canadian Corporate Bond Index ETF	XSHG	-	36.715251	0.00%
iShares 1-5 Year U.S. IG Corporate Bond Index ETF	XSHU	-	40.557932	0.00%
iShares 1-5 Year U.S. IG Corporate Bond Index ETF ⁽¹⁾	XSHU.U	-	29.113711	0.00%
iShares Short Term Strategic Fixed Income ETF	XSI	-	16.223576	0.00%
iShares S&P U.S. Small-Cap Index ETF	XSMC	-	24.835181	0.00%

Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares S&P U.S. Small-Cap Index ETF (CAD-Hedged)	XSMH	-	22.332329	0.00%
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	0.77653	44.266215	1.75%
iShares S&P/TSX Capped Consumer Staples Index ETF	XST	1.45611	85.015823	1.71%
iShares ESG Aware Canadian Short Term Bond Index ETF	XSTB	-	18.696244	0.00%
iShares 0-5 Year TIPS Bond Index ETF (CAD-Hedged)	XSTH	-	36.308422	0.00%
iShares 0-5 Year TIPS Bond Index ETF	XSTP	-	40.764474	0.00%
iShares 0-5 Year TIPS Bond Index ETF ⁽¹⁾	XSTP.U	-	29.224835	0.00%
iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU	-	32.384411	0.00%
iShares ESG Aware MSCI USA Index ETF	XSUS	-	30.839801	0.00%
iShares 20+ Year U.S. Treasury Bond Index ETF (CAD-Hedged)	XTLH	-	31.681186	0.00%
iShares 20+ Year U.S. Treasury Bond Index ETF	XTLT	-	32.890185	0.00%
iShares 20+ Year U.S. Treasury Bond Index ETF ⁽¹⁾	XTLT.U	-	23.686433	0.00%
iShares Diversified Monthly Income ETF	XTR	-	9.782623	0.00%
iShares Core S&P U.S. Total Market Index ETF (CAD-Hedged)	XUH	0.14261	34.905308	0.41%
iShares Core S&P 500 Index ETF	XUS	0.19359	72.388770	0.27%
iShares Core S&P 500 Index ETF ⁽¹⁾	XUS.U	0.14197	52.878483	0.27%
iShares S&P U.S. Financials Index ETF	XUSF	0.01068	48.109850	0.02%
iShares ESG Advanced MSCI USA Index ETF	XUSR	-	60.339830	0.00%
iShares S&P/TSX Capped Utilities Index ETF	XUT	-	22.953762	0.00%
iShares Core S&P U.S. Total Market Index ETF	XUU	0.16327	42.968803	0.38%



Fund Name	Fund Ticker	Estimated annual reinvested capital gains per unit	Net asset value (NAV) per unit at Oct 31, 2023	Estimated annual reinvested capital gains as % of NAV at Oct 31, 2023
iShares Core S&P U.S. Total Market Index ETF ⁽¹⁾	XUU.U	0.11889	31.165791	0.38%
iShares MSCI USA Value Factor Index ETF	XVLU	-	22.770242	0.00%
iShares MSCI World Index ETF	XWD	1.94666	70.242161	2.77%

⁽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, XMC.U, XMU.U, XQQU.U, XSHU.U, XSTP.U, XTLT.U, XUS.U, and XUU.U.

Further information on the iShares Funds 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, 2023 (the iShares ETFs' tax year end) or December 31, 2023 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.

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About iShares ETFs

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 1300+ exchange traded funds (ETFs) and US\$3.12 trillion in assets under management as of September 30, 2023, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.



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