iShares S&P 500 3% Capped Index ETF

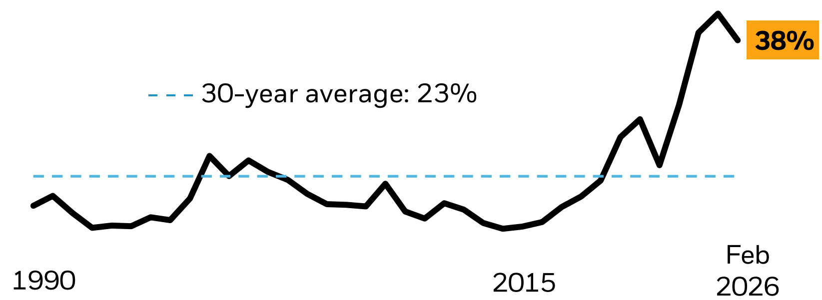
XUSC iShares S&P 500 3% Capped Index ETF

XUSC.U iShares S&P 500 3% Capped Index ETF – USD Units

XSPC iShares S&P 500 3% Capped Index ETF (CAD-Hedged)

The S&P 500's concentration risk is at a multi-decade high [1]

Combined weight of 10 largest S&P 500 stocks



Key Benefits:

- Addresses concerns of issuer and sector concentration risks within the S&P 500
- Maintains similar market exposure to the flagship U.S. equity benchmark
- Seeks to optimize the balance of market exposure, concentration risks, and portfolio turnover

If you are concerned with having too much exposure to...

Apple Microsoft Alphabet NVIDIA amazon

Limit your risks, not your potential

Introducing iShares S&P 500 3% Capped Index ETF, the first of its kind globally[2]. It seeks to offer exposure to the flagship U.S. equity benchmark while mitigating issuer and sector concentration. Its index limits each stock held in the fund to 3% weight at each quarterly rebalancing. Excess weights are re-distributed to the remaining holdings based on their respective market capitalization.

ETF Characteristics

Management fee: 0.12%

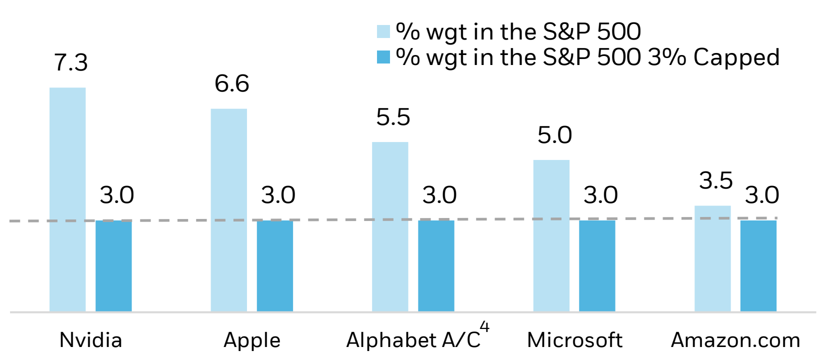
Benchmark index: S&P 500 3% Capped Index

Inception date: July 9, 2024

Distribution frequency: semi-annual

Rebalancing frequency: quarterly

Capping stocks with over 3% weight [3]



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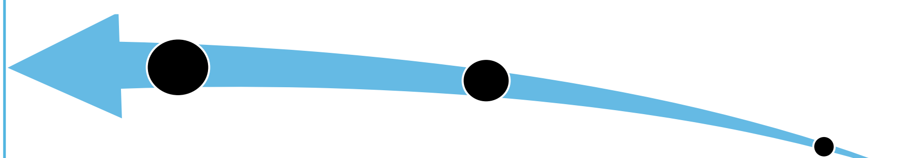
iShares S&P 500 3% Capped Index ETF

The 3% Capped ETF advantage:

- For core equity investors seeking U.S. large cap allocation, the 3% Capped ETF aims to offer market exposure while effectively mitigating potential concerns about mega cap concentration risk and sector dominance.
- For equal-weight investors, the 3% Capped ETF seeks to provide closer alignment with, and reduced tracking differences relative to, the flagship U.S. equity benchmark.

Index comparison

	S&P 500	**S&P 500 3% Capped** *(Back-tested index data)*	**S&P 500 Equal Weight**
Individual holding maximum weight [5] 	Unconstrained	**3%**	0.2%
Portfolio characteristics [6]			
Top 10 holdings weight	38%	**25%**	2%
Top sector weight	Technology 32%	**Technology 24%**	Industrials 17%
Holdings weight overlap with S&P 500	100%	**85%**	46%

1 The current S&P 500 Index top 10 stock weight is as of Feb 27, 2026. The historical average weight is based on the 30-year average year-end weights of the top 10 stocks, from December 1996 to Feb 27, 2026. Source: Bloomberg.

2 XUSC, XUSC.U and XSPC are the first ETFs that track the S&P 500 3% Capped Index.

3 Source: S&P Dow Jones Indices; S&P 500: data as of Feb 27, 2026. S&P 500 3% Capped: target index weights at rebalances. Actual weights are subject to change.

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4 Combined weight from Class A and Class C shares.

5 Max weight at each quarterly rebalancing.

6 Source: S&P Dow Jones Indices; Data as of Feb 27, 2026. Subject to change. Sector groupings determined by GICS.

Investing involves risk, including possible loss of principal.

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