

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser. If you have sold or transferred all of your shares please pass this document at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

To: Shareholders of iShares US Equity Buyback Achievers UCITS ETF (ISIN: IE00BQT3VN15) (the “Sub-fund”)

Re: Closure of the Sub-fund

15/02/2021

Dear Shareholder,

The board of directors of iShares IV plc (the “Board of Directors” or “Directors”) hereby informs the shareholders of the Sub-fund (the “Shareholders”) of the following:

The Board of Directors has been informed by the investment manager to the Sub-fund, BlackRock Advisors (UK) Limited (the “Investment Manager”), that the value of the net assets in the Sub-fund has decreased to an amount which has been determined by the Directors to be below the minimum level for that Sub-fund to be operated in an economically efficient manner.

Under the articles of association and prospectus applicable to the Sub-fund, the Directors have discretion to compulsorily redeem all participating shares of the Sub-fund if the net asset value (“NAV”) of the Sub-fund falls below £100,000,000 for any period of time. Currently, the NAV of the Sub-fund is significantly below this threshold.

It is intended to close the Sub-fund in accordance with the procedure set out below. The relevant dates are specified in the Appendix to this letter.

1. The “Final Exchange Trading Date” will be the last day of trading of the Sub-fund’s shares on the relevant stock exchanges.
2. The “Final Dealing Date” will be the last day on which applications for subscriptions and redemptions for shares in the Sub-fund may be made.
3. The “Compulsory Redemption Date” is the date on which any remaining shareholdings in the Sub-fund that have not been redeemed on or prior to the Final Dealing Date will be compulsorily redeemed.
4. The “Delisting Date” is the effective date of the cancellation of admission to, and listing of the shares in the Sub-fund on, the relevant stock exchanges.
5. The “Settlement Date” is the expected date on which the net proceeds from the realisation of the Sub-fund’s respective assets as at the Compulsory Redemption Date will be distributed to the Shareholders.
6. The withdrawal of the authorisation of the Sub-fund by the Central Bank of Ireland will take place at a point after the Compulsory Redemption Date and Delisting Date.

iShares IV public limited company
200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland | www.ishares.com

iShares IV public limited company
Registered Office: 200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland.
Registered in Ireland under registration number 472684.
Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O’Dwyer; Jessica Irschick (British); Ros O’Shea; Deirdre Somers; Teresa O’Flynn
iShares IV plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Compulsory redemption

If you are still a Shareholder in the Sub-fund on the Compulsory Redemption Date, your shares will be automatically redeemed. The assets of the Sub-fund will be liquidated in order to return the proceeds of your investment to you.

Settlement times as disclosed in the Appendix will apply instead of the normal settlement times.

If you do not wish for your shares to be automatically redeemed on the Compulsory Redemption Date, you can redeem your shares in the Sub-fund at any time up to and including the Final Dealing Date in accordance with the normal Sub-fund redemption procedures as set out in the Sub-fund's prospectus.

Please note that, at the current size, the ability to meet the investment objective of the Sub-fund may be compromised and there will be an increased risk of tracking error between the Sub-fund and its benchmark index.

You may also wish to acquire an alternative iShares or other BlackRock fund. If you would like further information, please contact iShares using the details below. Shareholders should seek their own advice as to the suitability of any alternative investment option.

Costs of closure

The additional costs incurred by the Sub-fund for closing the Sub-fund will be paid by BlackRock. The Sub-fund's normal operating costs and transaction costs (including redemption costs on the Sub-fund's investments) will continue to be borne by the Sub-fund and its respective shareholders.

Tax consequences

Shareholders should note that the above options may represent a disposal of shares for tax purposes in certain jurisdictions. This will depend on your individual circumstances. If you are in any doubt as to the tax consequences of your actions you should contact your financial or tax adviser.

If you have any queries, please contact iShares on info@ishares.com or 0845 357 7000, or your usual iShares representative

Yours faithfully



Director
For and on behalf of iShares IV plc

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APPENDIX

Important Dates

Final Exchange Trading Date	Final Dealing Date	Compulsory Redemption Date	Expected Delisting Date	Expected Settlement Date ¹
17 March 2021	18 March 2021	18 March 2021	22 March 2021	1 April 2021

¹ Please note that since the compulsory redemption is being effected as part of the closure of the Sub-fund the settlement period will be longer than the normal settlement period published in the prospectus. In addition, the expected settlement date may be earlier or later depending upon when the underlying assets are fully realised (but will not exceed the regulatory requirements for settlement).

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