

## INVESTMENT OBJECTIVE

The iShares MSCI Asia ex Japan Climate Action ETF seeks to track the investment results of an index that selects the top 50% companies in each GICS® sector\*\* on the basis of their relative climate transition risk and steps taken to mitigate these risks.

## WHY ICU / ICM ?

- 1 Exposure across all sectors: Obtain exposure to companies that may be better positioned relative to their sector peers to manage the transition to a low-carbon economy.
- 2 Focus on current climate metrics and forward-looking initiatives: Invest in the top screened 50% of companies within their sectors based on a methodology that incorporates current emissions intensity, emissions reduction targets, green business revenue, and/or climate risk management.\*
- 3 Build a sustainable core: Use as a portfolio building block seeking Asian ex Japan large- and mid-cap companies.

## FUND DETAILS

Asset Class	Equity
Inception Date	11/09/2023
Benchmark	MSCI AC Asia ex Japan Climate Action Index
Number of Holdings	584
Net Assets	454,289,466 USD
Management Fee (in %)	0.18
NAV (USD)	1.01
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Units Outstanding	449,250,000
Domicile	Singapore
Base Currency	U.S. Dollar
Bloomberg	MXASCANU
Benchmark Ticker	
Manager: BlackRock (Singapore) Limited (company registration number: 200010143N)	

## TOP 10 HOLDINGS (%)

TAIWAN SEMICONDUCTOR	
MANUFACTURING	6.18
ALIBABA GROUP HOLDING LTD	4.22
TENCENT HOLDINGS LTD	4.09
RELIANCE INDUSTRIES LTD	2.99
INFOSYS LTD	1.97
ICICI BANK LTD	1.83
MEDIATEK INC	1.62
MEITUAN	1.44
HDFC BANK LTD	1.33
TATA CONSULTANCY	
SERVICES LTD	1.32
Total of Portfolio	26.99

Holdings are subject to change.

SECTOR BREAKDOWN (%)	
	Fund
Information Technology	21.12%
Financials	19.90%
Cons. Discretionary	15.61%
Communication	10.79%
Industrials	7.36%
Health Care	5.19%
Materials	4.92%
Cons. Staples	4.80%
Energy	4.10%
Real Estate	3.50%
Utilities	2.74%
Cash and/or Derivatives	0.47%
Allocations are subject to change. <b>Source:</b> BlackRock	

GEOGRAPHIC BREAKDOWN (%)	
	Fund
China	28.27%
India	26.09%
Taiwan	20.24%
S. Korea	9.08%
Hong Kong	5.11%
Singapore	4.28%
Thailand	2.55%
Malaysia	1.95%
Indonesia	1.66%
Philippines	0.82%
Cash and/or Derivatives	0.47%
Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business. Bonds are included in US bond indices when the securities are denominated in U.S. dollars regardless of the domicile of the issuer.	

TRADING INFORMATION		
Exchange	Singapore Exchange	
Board Lots		
Trading Currency	USD	SGD
Stock Code (USD)	ICU	ICM
Bloomberg Ticker	ICU SP	ICU SP
ISIN	SGXC39575946	SGXC39575946
Sedol	BRT7M82	BRT7M82

\*See [https://www.msci.com/eqb/methodology/meth\\_docs/MSCI\\_Climate\\_Action\\_Indexes\\_Methodology\\_20230306.pdf](https://www.msci.com/eqb/methodology/meth_docs/MSCI_Climate_Action_Indexes_Methodology_20230306.pdf) for comprehensive descriptions of these screens applied by the index provider.

\*\* Source: MSCI; as of 13 June 2023. GICS is the global industry classification standard jointly developed by MSCI and S&P Global Market Intelligence.

**Disclaimer** Unless otherwise specified, all information as of the month end. Sources: BlackRock and MSCI. The above iShares Funds data is for information only. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. This has been provided for information purposes only and does not constitute an offer or solicitation to purchase or sell shares in the Fund. Any quoted performance is not indicative of future results. BlackRock does not guarantee the performance of iShares. Investment involves risk, including possible loss of principal. Investment in emerging market countries may involve heightened risks such as increased volatility and lower trading volume, and may be subject to a greater risk of loss than investment in a developed country. Before deciding to invest, investors should read the Prospectus and Key Fact Statements for details, including the risk factors. Performance is calculated on NAV to NAV basis, inclusive of all transaction fees and assumes dividend reinvestment. The investment returns are denominated in base currency, which may be a foreign currency. If so, US/SG dollar-based investors are therefore exposed to fluctuations in the US/SG dollar/foreign currency exchange rate. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock prices/performance do not represent the return of the Fund. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Index returns are for illustrative purposes only and do not represent actual iShares Funds or iShares Trusts performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance shown is not indicative of future performance.

**Index disclaimer** MSCI and the MSCI Index names are service mark(s) of MSCI Inc. ("MSCI") or its affiliates and have been licensed for certain purposes by BlackRock. The Fund is not sponsored, endorsed, sold or promoted by MSCI. Nor does MSCI make any representation or warranty, express or implied, regarding the index(es) or the advisability of investing in any fund. iShares Funds are not sponsored, endorsed, sold or promoted by MSCI. Nor does this company make any representation regarding the advisability of investing in iShares Funds.

BlackRock is a registered trademark of BlackRock, Inc. ©2024 BlackRock, Inc. All rights reserved. iShares® and BlackRock® are registered trademarks of BlackRock, Inc., or its subsidiaries in the United States and elsewhere. All other trademarks, service marks or registered trademarks are the property of their respective owners.

**SUSTAINABILITY CHARACTERISTICS**

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	A	MSCI ESG Quality Score (0-10)	6.05
MSCI ESG Quality Score - Peer Percentile	14.98%	MSCI ESG % Coverage	100.00%
Fund Lipper Global Classification	Equity Asia Pacific ex Japan	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	225.38
Funds in Peer Group	681		

All data is from MSCI ESG Fund Ratings as of **21 Feb 2024**, based on holdings as of **31 Jan 2024**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

**ESG GLOSSARY:**

**MSCI ESG Fund Rating (AAA-CCC):** The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

**MSCI ESG Quality Score - Peer Percentile:** The fund's ESG Percentile compared to its Lipper peer group.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**MSCI ESG Quality Score (0-10):** The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score and MSCI ESG Quality Score – Peer Percentile metrics are displayed for funds with at least 65% coverage (or 50% for bond funds and money market funds).

**MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES):** Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.