Objectives and Investment Policy

- The Share Class is a share class of a Fund which aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the Bloomberg MSCI Euro Corporate ex-Financials 1-5 Year Sustainable SRI Index, the Fund's benchmark index (Index).
- The Share Class, via the Fund, is passively managed and aims to invest so far as possible and practicable in the fixed income (FI) securities (such as bonds) that make up the Index.
- The Index measures the performance of a sub-set of fixed-rate, investment-grade Euro denominated securities with remaining maturities between one and up to, but not including, five years issued by industrial and utility corporations in the Bloomberg Euro Aggregate Corporate Index (Parent Index) that meet the index provider's environmental, social and governance (ESG), socially responsible investment (SRI) and other criteria. Issuers may be excluded if they are involved in alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, conventional weapons, nuclear weapons, controversial weapons, thermal coal and fossil fuels.
- The FI securities will, at the time of inclusion in the Index, be investment grade (i.e. meet a specified level of creditworthiness). In addition bonds must have at least one year remaining until maturity (i.e. the time until they become due for repayment) at the rebalancing date on which they are included in the Index and a minimum amount outstanding of €300 million.
- The Index is market capitalisation weighted. Market capitalisation is the market value of the outstanding bond issuance.
- The Fund uses optimising techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. The investment manager may use financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective. The use of FDIs is expected to be limited for this Share Class.
- The Fund will adopt a best-in-class approach to sustainable investing. This means that it is expected that the Fund will invest in the best issuers from an ESG/SRI perspective (based on the ESG and SRI criteria of the Index) within each relevant sector of activities covered by the Index.
- The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income to off-set the costs of the Fund.
- Recommendation: This Fund is suitable for medium to long term investment, though the Fund may also be suitable for shorter term exposure to the Index.
- Your shares will be accumulating shares (i.e. income will be included in their value).
- Your shares will be denominated in Euro, the Fund’s base currency.
- The shares are listed on one or more stock exchanges and may be traded in currencies other than their base currency. The performance of your shares may be affected by this currency difference. In normal circumstances, only authorised participants (e.g. select financial institutions) may deal in shares (or interests in shares) directly with the Fund. Other investors can deal in shares (or interests in shares) daily through an intermediary on stock exchange (s) on which the shares are traded.

For more information on the Fund, Share Class, risks and charges, please see the Fund’s prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile

The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal assessment of the benchmark index’s ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund’s investments compared to a fund without such screening.

- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Share Class. The risk category shown is not guaranteed and may change over time.

- The lowest category does not mean risk free.
- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.

The benchmark is the intellectual property of the index provider. The Share Class is not sponsored or endorsed by the index provider. Please refer to the Fund’s prospectus for full disclaimer.
**Charges**

The charges are used to pay the costs of running the Share Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

*Not applicable to secondary market investors. Investors dealing on a stock exchange will pay fees charged by their stock brokers. Such charges are publicly available on exchanges on which the shares are listed and traded, or can be obtained from stock brokers.*

*Authorised participants dealing directly with the Fund will pay related transaction costs including, on redemptions, any applicable capital gains tax (CGT) and other taxes on underlying securities.*

The ongoing charges figure is based on the fixed annualised fee charged to the Share Class in accordance with the Fund’s prospectus. This figure excludes portfolio trade related costs, except costs paid to the depositary and any entry/exit charge paid to an underlying collective investment scheme (if any).

**Past Performance**

Past performance is not a guide to future performance.

The chart shows the Share Class’s annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Share Class’s net asset value at each year-end. The Fund was launched in 2009. The Share Class was launched in 2019.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: Bloomberg MSCI Euro Corporate ex-Financials 1-5 Year Sustainable SRI Index (EUR)

**Historic performance to 31 December 2021**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark †</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.7</td>
<td>0.8</td>
</tr>
<tr>
<td>2018</td>
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<td>-0.1</td>
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<tr>
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<td></td>
<td></td>
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<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Practical Information**

► The depositary of the Fund is State Street Custodial Services (Ireland) Limited.

► Further information about the Fund and the Share Class can be obtained from the latest annual report and half-yearly reports of iShares III plc. These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as details of the key underlying investments of the Share Class and share prices, on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser.

► Investors should note that the tax legislation that applies to the Fund and Share Class may have an impact on the personal tax position of your investment.

► The Fund is a sub-fund of iShares III plc, an umbrella structure comprising different sub-funds. The Fund has one or more share classes. This document is specific to the Fund and Share Class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.

► iShares III plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund’s prospectus.

► The indicative intra-day net asset value of the Share Class is available at http://deutsche-boerse.com and/or http://www.reuters.com.

► Under Irish law, iShares III plc has segregated liability between its sub-funds (i.e. the Fund’s assets will not be used to discharge the liabilities of other sub-funds within iShares III plc). In addition, the Fund’s assets are held separately from the assets of other sub-funds. Assets and liabilities specific to a share class would be attributable to only that share class, however there is no segregation of liabilities between share classes under Irish law.

► Switching of shares between the Fund and other sub-funds within iShares III plc is not available to investors. Only Authorised Participants dealing directly with the Fund may switch shares between share classes of the Fund subject to meeting certain conditions in the Fund’s prospectus.

► The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

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This Fund and its manager, BlackRock Asset Management Ireland Limited, are authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 21 October 2022.