POWR

iShares U.S. Power Infrastructure ETF

iShares by BlackRock

Inception Date: 1/31/2012

Expense Ratio: 0.40%

Index: S&P U.S. Power Infrastructure Select Index

Why POWR: A unique way to position for the AI revolution

Targeted theme exposure

Access U.S. infrastructure across power supply, generation, transmission, distribution & storage

Access structural mega forces

Tap into potential beneficiaries of rising electricity demand driven by AI, reshoring & broader electrification

Complement your portfolio

Diversify or complement traditional technology exposure with differentiated AI-driven infrastructure

Why now? A dual challenge for the U.S. grid:

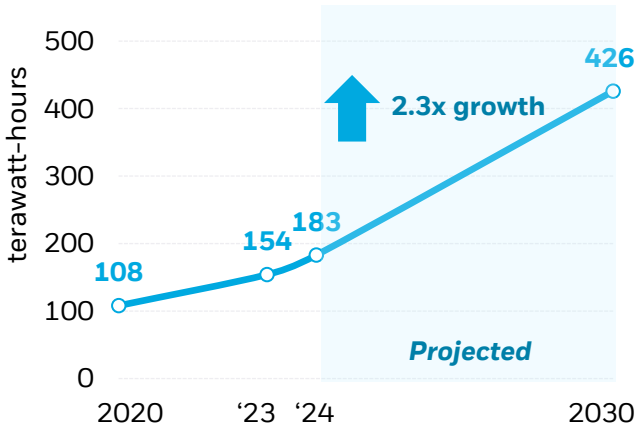
1. Aging infrastructure[1]

The U.S. power grid is undergoing a once-in-a-generation modernization

- 70% of power transformers are ≥25 years old
- 60% of circuit breakers are ≥30 years old
- 70% of transmission lines ≥25 years old

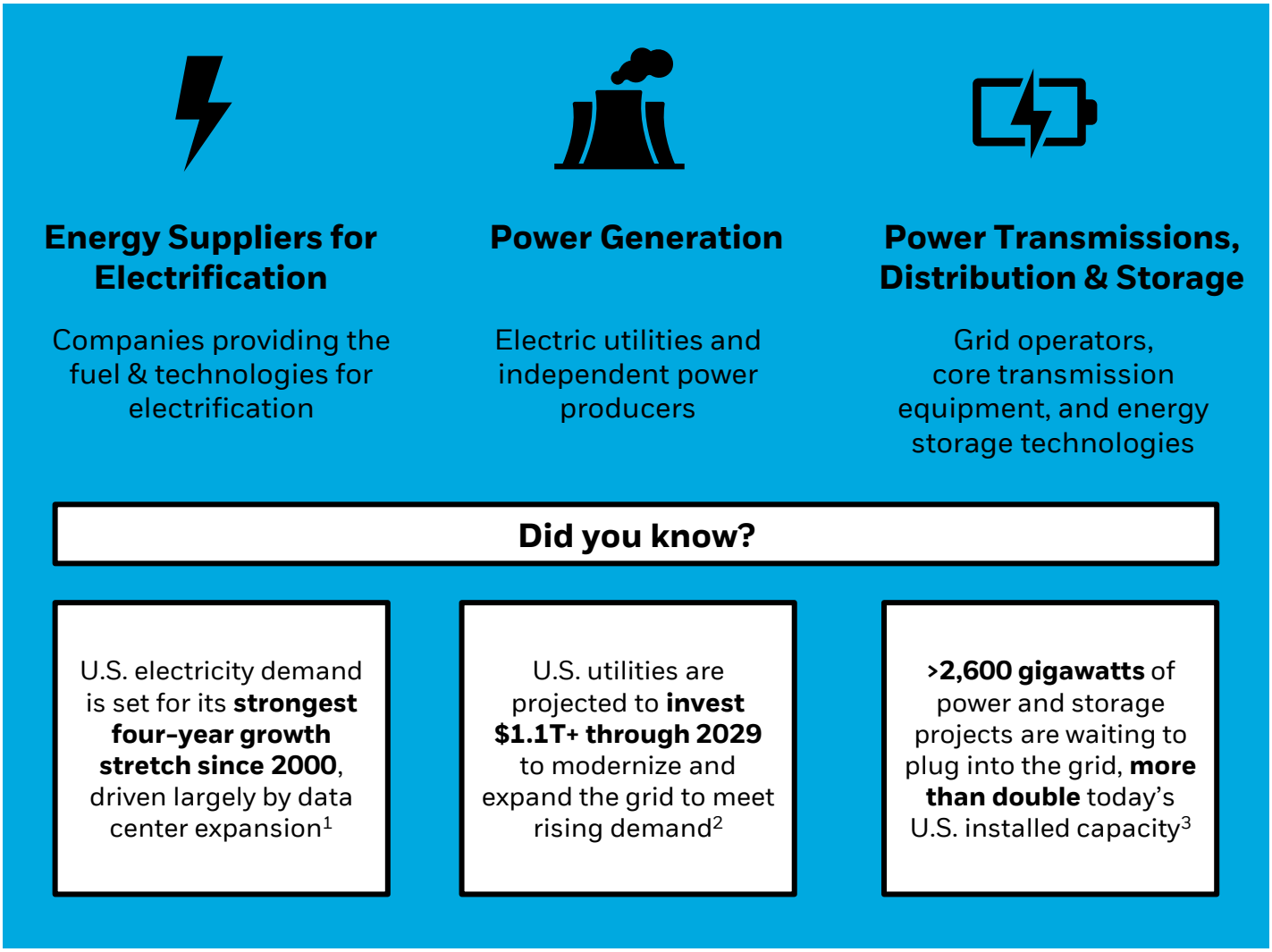
2. AI-driven power demand[2]

Total electricity consumption by U.S. data centers may **more than double** by 2030



Source: 1. Forbes, "Renewing The Mandate To Safeguard The Energy Grid", 4/13/2025. Based on analysis from Office of Electricity at Department of Energy. 2 International Energy Agency, "Energy and AI", April 2025. 2030 projection is based on IEA's "base case" scenario, which assumes current industry forecasts and regulatory conditions persist. Forward-looking estimates may not come to pass.

POWR: Target the power value chain energizing the AI revolution[1]



Forward-looking estimates may not come to pass. Source: 1 U.S. Energy Information Administration, "*EIA forecasts strongest four-year growth in U.S. electricity demand since 2000, fueled by data centers*", 1/13/26. **2** Edison Electric Institute, "*U.S. electric companies projected to invest more than $1.1 trillion over the next five years to power America's economic and energy security*", 7/23/25. **3** Council on Foreign Relations, "*The U.S. interconnection challenge: why renewables are stuck in line*", based on research by Energy Markets and Policy at Berkeley Lab, *10/2/25*.

Carefully consider the Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses which may be obtained by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Diversification and asset allocation may not protect against market risk or loss of principal.

AI technology relies on large data sets, which can lead to inaccuracies. Companies in AI face competition, rapid obsolescence, and depend on demand from various industries. Regulatory scrutiny could limit AI development, with data collection facing closer examination and potential fines. Country-specific regulations could also impact AI and big data companies.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and the general securities market. Technology companies may be subject to sever competition and product obsolescence.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular. This material is strictly for illustrative, educational, or informational purposes and is subject to change. The information and opinions contained in this material are derived from proprietary and non-proprietary sources deemed by BlackRock to be reliable, but are not guaranteed as to accuracy.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

© 2026 BlackRock, Inc. or its affiliates. All Rights Reserved. **BLACKROCK** and **iSHARES** are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.