

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken you should consult your stockbroker, bank, manager, solicitor, accountant, relationship manager or other professional adviser immediately. This letter is available in languages other than English and copies can be obtained at www.ishares.com or requested by calling 08453577000 (UK number) (please refer to the website for international phone numbers)

1 October 2021

Dear Shareholder

The Directors of iShares II plc (the “**Company**”) wish to advise you of certain changes that will be made by the index administrator, S&P Dow Jones Indices (“**S&P DJI**”), to the benchmark index of iShares Global Clean Energy UCITS ETF (the “**Fund**”), a sub-fund of the Company. These changes are anticipated to take effect on 18 October 2021 (the “**Effective Date**”).

The changes being made will not have a material adverse effect on the manner in which your investment is managed. You are not required to do anything as a result of this notification.

S&P DJI will be amending the index methodology of the Fund’s benchmark index, S&P Global Clean Energy Index (the “**Index**”). Further information in respect of the changes can be found at the following link:

https://www.spglobal.com/spdji/en/documents/indexnews/announcements/20210820-1441962/1441962_spglobalcleanenergyindexconsultation8-20-2021.pdf

It is anticipated that the Company’s prospectus and the Key Investor Information Document (KIID) for the Fund will be updated at the next available opportunity to bring the current Index description into line with the upcoming changes to the Index methodology and subject to the approval of the Central Bank of Ireland. The updated prospectus and KIID will be available on www.ishares.com. It is not expected that there will be

iShares II public limited company
1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.

Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O’Dwyer; Jessica Irschick (British); Ros O’Shea; Deirdre Somers.
iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.
Regulated by the Central Bank of Ireland.

any change to the Synthetic Risk Reward Indicator or anticipated tracking error of the Fund as a result.

BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of the shareholder notification, and any additional operational costs (excluding realignment and portfolio restructuring costs) and legal costs related to the proposed changes that would otherwise have been incurred by the Fund. The costs of realignment will form part of the semi-annual rebalance and as such will be paid out of the Fund. The Total Expense Ratio of the Fund will not change as a result of the proposed change to the Index.

Please contact info@iShares.com if you have any queries concerning the changes outlined in this letter.

Yours faithfully



Director
for and on behalf of iShares II plc

iShares II public limited company
1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.
Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.
iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.
Regulated by the Central Bank of Ireland.

Appendix
Proposed amendments to the Existing Benchmark Index and investment objective and policy of the Sub-fund subject to any changes as may be approved by the Central Bank of Ireland are highlighted below in bold, underlined text:

Current Investment Objective and Benchmark Description	Proposed Investment Objective and Benchmark Description (changes in bold and underlined)
<p><u>Investment Objective</u> The investment objective of this Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the S&P Global Clean Energy Index.</p> <p><u>Investment Policy</u> In order to achieve its investment objective, the investment policy of this Fund is to invest in a portfolio of equity securities that so far as possible and practicable consists of the component securities of the S&P Global Clean Energy Index, this Fund's Benchmark Index. The Fund intends to replicate the constituents of the Benchmark Index by holding all the securities comprising the Benchmark Index in a similar proportion to their weightings in the Benchmark Index. In order to replicate its Benchmark Index, this Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (as set out in section 4 of Schedule III).</p> <p>The Base Currency of iShares Global Clean Energy UCITS ETF is US Dollar (US\$).</p> <p><u>Benchmark Index</u> The S&P Global Clean Energy Index is designed to provide exposure to publicly traded companies in the global clean</p>	<p><u>Investment Objective</u> The investment objective of this Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the S&P Global Clean Energy Index.</p> <p><u>Investment Policy</u> In order to achieve its investment objective, the investment policy of this Fund is to invest in a portfolio of equity securities that so far as possible and practicable consists of the component securities of the S&P Global Clean Energy Index, this Fund's Benchmark Index. The Fund intends to replicate the constituents of the Benchmark Index by holding all the securities comprising the Benchmark Index in a similar proportion to their weightings in the Benchmark Index. In order to replicate its Benchmark Index, this Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (as set out in section 4 of Schedule III).</p> <p><u>It is intended that the Fund's direct investments will, at the time of purchase, comply with the environmental, social and governance ("ESG") requirements of the Fund's Benchmark Index. The Fund may continue to hold securities which no</u></p>

iShares II public limited company
1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

energy business, from both developed markets and emerging markets.

To be eligible for inclusion in the Benchmark Index, stocks must (i) have a total market capitalisation of at least US\$300 million; (ii) have a free float market capitalisation of at least US\$100 million; (iii) have a 6-month median daily traded volume (MDTV) of at least US\$3 million (US\$2 million for existing constituents); and (iv) be trading on a developed market exchange.

Companies that meet the eligibility criteria are considered for inclusion in the Benchmark Index if they are determined by the index provider to be involved in the production of clean energy or the provision of clean energy technology & equipment. Companies are then selected for inclusion in the Benchmark Index on the basis of their exposure scores to the clean energy business, as determined by the index provider, and taking into account the companies' carbon-to-revenue footprint.

Companies categorised in accordance with the index methodology as having a "maximum", "significant" or "moderate" clean energy exposure scores may be included in the Benchmark Index. The Benchmark Index targets a constituent count of 100, although more than 100 stocks can be included where all such stocks have a maximum clean energy exposure score. Where there are fewer than 100 stocks with a maximum clean energy exposure score, stocks with significant and moderate clean energy exposure scores may be included until the target number of 100 constituents has been reached, priority within each category being given to stocks with a higher free float market capitalisation. In addition, stocks

longer comply with the ESG requirements of the Fund's Benchmark Index until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

For the purposes of complying with AMF ESG Rules, the Fund will adopt a best-in-universe approach to sustainable investing. The best-in-universe approach means by investing in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index, 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 Benchmark Index) within the relevant universe covered by the Benchmark Index. More than 90% of the net assets of the Fund, excluding Cash Holdings and daily dealing money market collective investment schemes, are rated or analysed in accordance with the ESG and SRI criteria of the Benchmark Index. For FDI, any such analyses will apply only to the underlying securities. As a result of the application of the ESG and SRI criteria of the Benchmark Index, the Fund applies the selectivity approach for the purposes of the AMF ESG Rules which means that the portfolio of the Fund is reduced by at least 20% compared to the market of publicly traded companies from both developed markets and emerging markets.

The Base Currency of iShares Global Clean Energy UCITS ETF is US Dollar (US\$).

Benchmark Index

iShares II public limited company

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.

Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.

iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Regulated by the Central Bank of Ireland.

exceeding a pre-determined carbon-to-revenue footprint standard score, as determined by the index provider, are excluded from the Benchmark Index. It is possible for the resulting number of the Benchmark Index constituents to be lower than 100 if it is necessary to remove stocks with lower clean energy exposure scores to maintain the minimum weighted average exposure set by the index methodology.

The Benchmark Index caps individual constituent weights taking into account the constituents' clean energy exposure and liquidity scores, as determined in accordance with the index methodology. In addition, the cumulative weight of all constituents within the Benchmark Index which have a weight greater than 4.5% cannot exceed 40%. The Benchmark Index is reconstituted on a semi-annual basis. In addition, constituents are reweighted on a quarterly basis. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

The S&P Global Clean Energy Index is designed to provide exposure to publicly traded companies in the global clean energy business, from both developed markets and emerging markets.

To be eligible for inclusion in the Benchmark Index, stocks must (i) have a total market capitalisation of at least US\$300 million; (ii) have a free float market capitalisation of at least US\$100 million; (iii) have a 6-month median daily traded volume (MDTV) of at least US\$3 million (US\$2 million for existing constituents); and (iv) be trading on a developed market exchange.

Companies that meet the eligibility criteria are considered for inclusion in the Benchmark Index if they are determined by the index provider to be involved in the production of clean energy or the provision of clean energy technology & equipment. Companies are then selected for inclusion in the Benchmark Index on the basis of their exposure scores to the clean energy business, as determined by the index provider, and taking into account the companies' carbon-to-revenue footprint.

Companies categorised in accordance with the index methodology as having a "maximum", "significant" or "moderate" clean energy exposure scores may be included in the Benchmark Index. The Benchmark Index targets a constituent count of 100, although more than 100 stocks can be included where all such stocks have a maximum clean energy exposure score. Where there are fewer than 100 stocks with a maximum clean energy exposure score, stocks with significant and moderate clean energy exposure scores may be included until

iShares II public limited company
1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.
Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.
iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.
Regulated by the Central Bank of Ireland.

the target number of 100 constituents has been reached, priority within each category being given to stocks with a higher free float market capitalisation. In addition, stocks exceeding a pre-determined carbon-to-revenue footprint standard score, as determined by the index provider, are excluded from the Benchmark Index. It is possible for the resulting number of the Benchmark Index constituents to be lower than 100 if it is necessary to remove stocks with lower clean energy exposure scores to maintain the minimum weighted average exposure set by the index methodology.

In addition to the above, the Benchmark Index also seeks to exclude companies based on ESG exclusionary criteria. The Benchmark Index seeks to exclude issuers based on their involvement in the following business lines/activities (or related activities): controversial weapons, small arms, military contracting, tobacco, thermal coal, oil sands, shale energy, arctic oil and gas exploration. The index provider defines what constitutes “involvement” in each restricted activity. This may be based on percentage of revenue, defined total revenue threshold, or another connection to a restricted activity regardless of the amount of revenue received. The Benchmark Index also excludes issuers based on ESG principles which measure each issuer's involvement in severe ESG controversies, or exposure to and management of ESG risks, or a combination of the issuers ESG risk and controversy ratings. Issuers that are classified as violating United Nations Global Compact principles (which are widely accepted corporate sustainability principles that meet

iShares II public limited company

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.

Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.

iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Regulated by the Central Bank of Ireland.

	<p><u>fundamental responsibilities in areas such as anti-corruption, human rights, labour and environment) are also excluded from the Benchmark Index.</u></p> <p>The Benchmark Index caps individual constituent weights taking into account the constituents' clean energy exposure and liquidity scores, as determined in accordance with the index methodology. In addition, the cumulative weight of all constituents within the Benchmark Index which have a weight greater than 4.5% cannot exceed 40%. The Benchmark Index is reconstituted on a semi-annual basis. In addition, constituents are reweighted on a quarterly basis. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at https://www.spglobal.com/spdji/en/supplemental-data/europe/.</p>
--	--

iShares II public limited company

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.

Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.

iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Regulated by the Central Bank of Ireland.

iShares II public limited company
1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares II 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 317171.

Directors: Paul McNaughton (Chairman); Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers.

iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Regulated by the Central Bank of Ireland.