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11 November 2025

To: Shareholders of iShares MSCI World ESG Enhanced CTB UCITS ETF (ISINs: IE00BG11HV38, IE00BHZPJ569, IE00X08RX14, IE00OR3K9FF7) (the “**Fund**”), a sub-fund of iShares IV plc (the “**Company**”)

Dear Shareholder,

The Directors of the Company wish to inform you of certain changes that will be made by the index provider, MSCI Limited (“**MSCI**”), to the MSCI World ESG Enhanced Focus CTB Index, (the “**Index**”), the benchmark index of the Fund.

In addition, the Directors of the Company also wish to inform you that the name of the Fund will be changed (as outlined below).

The changes outlined in this letter are scheduled to take effect on or around 25 November 2025 (the “**November Effective Date**”) and on or around 2 March 2026 (the “**March Effective Date**”) (together, the “**Effective Dates**”), as set out in Sections 1 and 2 below.

iShares IV public limited company
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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: William McKechnie (Chair); Ros O’Shea; Deirdre Somers; Padraig Kenny; Manuela Sperandeo (Italian).
iShares IV plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

The changes being made will not have a material effect on the manner in which your investment is managed or on the Fund's risk and return profile. You are not required to do anything as a result of this notification.

The Fund will continue to be classified as an Article 8 fund under the EU Sustainable Finance Disclosure Regulation ((EU) 2019/2088).

Additionally, the Index will continue to be labelled by MSCI as an EU Climate Transition Benchmark within the meaning of the EU Benchmarks Regulation (Regulation (EU) 2016/1011 of the European Parliament and of the Council as amended by Regulation (EU) 2019/2089 of The European Parliament and of the Council of 27 November 2019 as may be amended or replaced). An EU Climate Transition Benchmark is a benchmark which must have a methodology that meets certain minimum standards prescribed by the EU Benchmarks Regulation which are based on the commitments laid down in the Paris Agreement and support the transition to a low-carbon economy.

Changes to the Fund's Index and Rationale

Following a process of consultation, MSCI has announced that it will make certain changes to the methodology of the Fund's benchmark.

The Index methodology is being amended in order to seek to minimise the tracking error of the Index against the MSCI World Index (the "**Parent Index**") while continuing to meet the minimum standards for an EU Climate Transition Benchmark under the EU Benchmarks Regulation. Additional changes are also being made to the greenhouse gas ("**GHG**") emissions methodology for a more consistent calculation of the index-level GHG emissions intensity (as described below).

1. Changes to the Fund and the Fund's Index to take effect on or around the November Effective Date

Changes to the optimisation constraints applied by the Index

- a) The Index's existing target to maximise the Index's exposure to ESG scores compared with the Parent Index is being amended so that the Index will now seek to achieve a better ESG score versus the Parent Index.
- b) The following Index-level targets are being removed from the Index methodology:
 - a reduced ratio of weighted average green revenue/weighted average fossil fuels-based revenue compared to the Parent Index;
 - a reduction of the weighted average potential emissions intensity as compared with the Parent Index;
 - an increased exposure to companies that publish emissions reduction targets, publish their annual emissions and reduce their GHG emissions.

Changes in the GHG intensity calculation methodology and change in base year for the decarbonisation trajectory

MSCI is revising the GHG emissions intensity calculation methodology used to calculate the minimum 7% year-on-year annual decarbonisation trajectory target for the Index. The changes being introduced by MSCI are to ensure that all underlying data (Scope 1, Scope 2, Scope 3 emissions data and data related to a company's value) used in this calculation are

sourced from the same financial year for a more consistent calculation of the index-level GHG emissions intensity.

MSCI has determined that the amendments to the GHG emissions intensity calculation methodology represent a significant change within the meaning of the minimum standards applicable to an EU Climate Transition Benchmark (as set out under Commission Delegated Regulation (EU) 2020/1818) and is therefore changing the base year for the calculation of the annual decarbonisation trajectory of the Index. The base year is the reference point from which the annual GHG decarbonisation trajectory target is measured. The existing base year of the Index will be changed from November 2021 to November 2022 and the decarbonisation trajectory of the Index will be recalculated from this point using the new GHG emissions intensity calculation methodology.

Change to the name of the Index

In addition to the Index methodology changes described above, MSCI will also change the name of the Index to the “*New Name of the Index*”, as set out in the table below, on or around the November Effective Date.

Current Name of the Index	New Name of the Index
MSCI World ESG Enhanced Focus CTB Index	MSCI World ESG Enhanced CTB Index

Change to the name of the Fund

The name of the Fund will be changed to the “*New Name of the Fund*” as set out in the table below, on or around the November Effective Date.

Current Name of the Fund	New Name of the Fund
iShares MSCI World ESG Enhanced CTB UCITS ETF	iShares MSCI World CTB Enhanced ESG UCITS ETF

2. Changes to the Fund's Index to take effect on or around the March Effective Date

Following the consultation, MSCI has also announced that the following changes will be made to the methodology of the Fund's Index which will be effective on or around 2 March 2026, the March Effective Date.

Adjustments to the screening methodology

The civilian firearms screen is being adjusted only to exclude companies that are classified as producers of automatic and semi-automatic civilian firearms and small arms ammunitions for civilian markets. This means that companies not classified as producers of automatic and semi-automatic civilian firearms and small arms ammunitions for civilian markets may form part of the Index on or after the March Effective Date. The civilian firearms distribution limb of the screen will continue to exclude companies deriving revenue above a minimum threshold (as determined by MSCI) from the distribution (wholesale or retail) of firearms or small arms ammunition intended for civilian use.

The nuclear weapons screen applied by the Index is also being adjusted to only exclude companies that: manufacture nuclear warheads or missiles or manufacture components for exclusive use in warheads and missiles. The Index will no longer exclude companies that: manufacture exclusive use delivery platforms, provide support services related to nuclear weapons, manufacture warhead and missile dual use components,

manufacture dual use delivery platforms and those that manufacture components for exclusive delivery platforms.

In addition, the conventional weapons screen applied by the Index will be removed by MSCI on the March Effective Date. The Index will no longer exclude companies that have involvement with conventional weapons.

*Expansion of intra-rebalance issuer removal (“**Fast Exit Rule**”)*

MSCI is also amending the Index methodology to expand the ability to remove issuers from the Index in-between Index rebalances. From the March Effective Date, companies which have been identified by MSCI as being involved in any activities relating to controversial weapons or tobacco production may also be removed in-between Index rebalances, in addition to companies that are currently excluded from the Index under the Fast Exit Rule which are deemed to violate the UN Global Compact or are involved in very severe ESG controversies (based on a “red” MSCI controversies flag).

Changes to the Fund’s Offering Documents

It is anticipated that the Prospectus and the Fund's Key Investor Information Document (the “**KIID**”) or the Key Information Document (the “**KID**”), as applicable, will be updated to reflect the changes described in this letter on or around the relevant Effective Dates, or as soon as possible thereafter, subject to the approval of the Central Bank of Ireland.

The updated Prospectus and KIID/KID (as applicable) will be available on www.ishares.com.

Costs

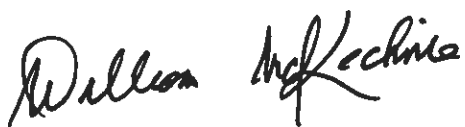
BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of the shareholder notification, and any additional operational costs (excluding portfolio realignment costs) and legal costs related to the proposed changes that would otherwise have been incurred by the Fund. The portfolio realignment costs arising as a result of the changes to the Index methodology will be borne by the Fund on or after the next Index rebalance. These costs are expected to be in line with the costs typically incurred by the Fund at each Index rebalance.

To the extent that additional companies are excluded in-between Index rebalances following the updates to the Fast Exit Rule, there will be associated transaction costs that will be borne by the Fund but it is expected that such disposals will occur rarely and that associated costs are not expected to be material.

Further Information

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

Yours faithfully



Director
For and on behalf of
iShares IV plc