

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

<p>Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p>	Product name: iShares AI Infrastructure UCITS ETF			
	Legal entity identifier: 529900HH0ETCJJ4WKL15			
<p>The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	Environmental and/or social characteristics			
	Does this financial product have a sustainable investment objective?			
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; text-align: center;"> <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes </td> <td style="width: 50%; text-align: center;"> <input checked="" type="radio"/> <input type="radio"/> ✓ No </td> </tr> </table>		<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> ✓ No
	<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> ✓ No		
	<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___%	<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20% of sustainable investments		
	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments			
<p>What environmental and/or social characteristics are promoted by this financial product?</p>				
<p>The Fund promotes environmental characteristics related to reduction of non-renewable natural resource utilisation and pollution by excluding direct investment in issuers involved in, for example, thermal coal, unconventional oil and gas, conventional oil and gas and nuclear power, each in line with the Fund's Benchmark Index, the STOXX Global AI Infrastructure Index.</p> <p>The Fund promotes environmental characteristics related to the reduction of severe environmental related controversies by excluding issuers with a severe ESG controversy rating in relation to environmental issues, which may include biodiversity and land use, energy use and greenhouse gas and other emissions, water use and waste issues. An ESG controversy rating measures an issuer's involvement (or alleged involvement) in incidents with negative environmental, social and governance (ESG) implications.</p> <p>In addition, the Fund promotes social characteristics related to:</p> <p>(i) Reduction of the availability of weapons by excluding direct investment in companies involved in controversial weapons, small arms and military contracting;</p>				

- (ii) Better health and wellbeing by excluding direct investment in companies involved in production and distribution of tobacco; and
- (iii) Support for human rights, labour standards, the environment and anti-corruption by excluding direct investment in companies deemed to have failed to comply with the 10 UN Global Compact Principles; each in line with the Fund's Benchmark Index

The Fund also promotes social characteristics related to the reduction of severe social related controversies by excluding issuers with a severe ESG controversy rating in relation to social issues, such as bribery and corruption and workplace discrimination.

The definition of "involved" in relation to each activity may be based on generating or deriving a revenue from the activity that exceeds a percentage of revenue or a defined total revenue threshold, or any exposure to the activity regardless of the amount of revenue received. The activity may relate to production or distribution or both. Further detail on the exclusions applied to promote environmental and/or social characteristics can be found in the methodology of the Benchmark Index.

The Fund invests at least 20% of its holdings in Sustainable Investments, in line with the Fund's Benchmark Index, which contribute to the objectives outlined below and which are aligned with the environmental and/or social characteristics being promoted by the Fund.

The Fund promotes the environmental and social characteristics by tracking its Benchmark Index. The Benchmark Index has a methodology that is consistent with the environmental and social characteristics that are promoted by the Fund.

For more information on where details of the methodology of the Benchmark Index can be found please see Where can the methodology used for the calculation of the designated index be found? (below).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The following sustainability indicators form part of the ESG selection criteria of the Benchmark Index tracked by the Fund:

1. The exclusion of companies involved in certain activities deemed to have negative environmental and/or social outcomes as described above (see What environmental and/or social characteristics are promoted by this financial product?).
2. The exclusion of companies deemed to have violated commonly accepted international norms and standards as described above (see What environmental and/or social characteristics are promoted by this financial product?).
3. The exclusion of companies with a severe ESG controversy rating as described above (see What environmental and/or social characteristics are promoted by this financial product?).
4. The Fund's investments qualifying as sustainable investments as described below (see What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?).
5. The consideration of the principal adverse impacts on sustainability factors as identified in the table below (see Does this financial product consider principal adverse impacts on sustainability factors?).

The ESG selection criteria of the Benchmark Index is applied by the index provider on a quarterly basis save for the exclusion of issuers involved in the following activities which will

	<p>be applied by the index provider on an annual basis: controversial weapons, small weapons, military contracting, production and distribution of tobacco, unconventional oil and gas, conventional oil and gas, thermal coal and nuclear power.</p>
	<p>● <i>What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?</i></p>
	<p>By investing in a portfolio of equity securities that, as far as possible and practicable, consists of the component securities of the Fund's Benchmark Index, a proportion of the Fund's investments will be in activities deemed to contribute to positive environmental and/or social impacts or in companies which have committed to science-based carbon reduction targets (as described below).</p> <p>The index provider seeks to allocate a proportion of the Benchmark Index to companies that either: (1) derive a minimum net positive revenue from products or services that seek to contribute to addressing environmental or social issues, or (2) have one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).</p> <p>The Benchmark Index aims to identify companies with a minimum net positive revenue from products or services that seek to contribute to addressing environmental or social issues identified by the United Nations Sustainable Development Goals or other sustainability-related frameworks. The Benchmark Index considers companies deriving revenues from activities addressing environmental issues such as air pollution and climate change. The Benchmark Index also considers companies deriving revenues from activities addressing social issues such as malnutrition or lack of sanitation infrastructure.</p> <p>The environmental and social themes together with the minimum net positive revenue thresholds are determined by the index provider and are applied at each index rebalance of the Benchmark Index.</p> <p>The Benchmark Index also seeks to identify constituents with a commitment to one or more active carbon emissions reduction target(s) approved by the SBTi. The SBTi seeks to provide a clearly defined pathway for companies and financial institutions to reduce greenhouse gas (GHG) emissions to align with the goals of the Paris Agreement and help prevent the worst impacts of climate change.</p> <p>The sustainable investments within the Fund may contribute to either an environmental objective or a social objective or a combination of the two. The combination of sustainable investments with an environmental or social objective may change over time depending on the activities of the companies within the starting universe of the Benchmark Index.</p>
<p>Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.</p>	<p>● <i>How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?</i></p> <p>At each index rebalance, all investments qualifying as sustainable investments are screened by the index provider against certain minimum environmental and social indicators. As part of the screening criteria applied by the index provider, companies are assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company has been identified by the index provider as being involved in activities with highly negative environmental and social impacts, it shall not be eligible as a sustainable investment.</p> <p>By tracking the Benchmark Index which incorporates these environmental and social related screens, the Investment Manager has determined that, at each index rebalance (or as soon as possible and practicable thereafter), the Fund's investments qualifying as sustainable</p>

	<p>investments, will not cause significant harm to any environmental or social sustainable objective within the meaning of applicable law and regulation.</p>
	<p><i>--- How have the indicators for adverse impacts on sustainability factors been taken into account?</i></p> <p>The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards (RTS) under the SFDR) are considered through the screening criteria applied by the index provider in the selection of index constituents qualifying as sustainable investments. The mandatory indicators are set out in the table below (see Does this financial product consider principal adverse impacts on sustainability factors?).</p> <p>As a result of the screening criteria applied by the index provider, the following investments within the Benchmark Index shall not qualify as sustainable investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which is significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to greenhouse gas emissions) (2) companies with an ISS ESG Carbon Risk Rating below 25 that measures companies' preparedness for the transition to a low-carbon economy and that are identified as being a Climate Laggard (taking into account indicators relating to greenhouse gas emissions including carbon emissions and renewable/non-renewable energy use), and (3) companies identified as 'Red' as part of the index provider's norms based screening assessment that have been deemed to have failed to adhere to established norms (and address related issues) relating to labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines (taking into account indicators relating to biodiversity, water, waste and social and employee matters).</p> <p>The Benchmark Index also excludes: (1) companies which are classified as violating or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs) and their underlying conventions and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).</p>
	<p><i>--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:</i></p>
	<p>The Fund's Benchmark Index excludes issuers which are classified as violating or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs) and their underlying conventions. The Benchmark Index applies the above exclusionary criteria at each index rebalance.</p>
	<p><i>The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.</i></p> <p><i>The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</i></p> <p><i>Any other sustainable investments must also not significantly harm any environmental or social objectives.</i></p>



Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No

Yes, the Fund takes into consideration principal adverse impacts on sustainability factors by tracking the Benchmark Index which incorporates certain ESG criteria in the selection of index constituents. The Investment Manager has determined that those principal adverse impacts (PAIs) marked as 'X' in the table below are considered as part of the selection criteria of the Benchmark Index at each index rebalance.

The Fund's annual report will include information on the principal adverse impacts on sustainability factors set out below.

	PAI Description	Benchmark Index Selection Criteria			
		Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of Issuers based on an ESG controversy rating	Exclusion of Issuers with a severe ESG controversy rating	Exclusion of issuers determined to have any tie to controversial weapons
Greenhouse Gas (GHG) emissions	1.(a) GHG emissions (Scope 1/2)				
	1.(b) GHG emissions (Scope 3)				
	2. Carbon footprint				
	3. GHG intensity				
	4. % in Fossil Fuels	X			
	5. Non-Renewable / Renewable %				
Biodiversity	6. High impact sector energy consumption				
	7. Negative impact to Biodiversity sensitive areas		X		
Water	8. Emissions to Water		X		
Waste	9. Hazardous Waste		X		
Social and employee matters	10. UNGC + OECD Violations			X	
	11. UNGC + OECD Process, Monitoring				
	12. Unadjusted gender pay gap				
	13. Board gender diversity				
	14. Controversial weapons				X



What investment strategy does this financial product follow?


The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance

The investment policy of the Fund is to invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents. The index methodology of its Benchmark Index is described above (see What environmental and/or social characteristics are promoted by this financial product?).

The Fund seeks to replicate the constituents of the Benchmark Index by holding all of the securities comprising the Benchmark Index in a similar proportion to their weightings in the Benchmark Index where possible and practicable.

By investing in the constituents of its Benchmark Index, the Fund's investment strategy enables it to comply with the ESG requirements of its Benchmark Index as determined by the index provider. In the event that any investments cease to comply, the Fund may continue to hold such investments only 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.

The strategy is implemented at each portfolio rebalance of the Fund, which follows the index rebalance of its Benchmark Index.

	<p>● What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</p> <p>The binding elements of the investment strategy are that the Fund will invest in a portfolio of equity securities that as far as possible and practicable consists of the component securities of the Benchmark Index and thereby comply with the ESG characteristics of its Benchmark Index. (see What environmental and/or social characteristics are promoted by this financial product?).</p> <p>In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and/or it is possible and practicable (in the Investment Manager's view) to liquidate the position.</p>
	<p>● What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?</p>
	<p>There is no committed minimum rate to reduce the scope of the Fund's investments.</p> <p>The Fund's Benchmark Index seeks to reduce the number of constituents from the STOXX World AC Universal All Cap Index through the application of the ESG selection criteria. However, there is no minimum rate of reduction applied or targeted by the index provider in the selection of constituents for the Benchmark Index.</p> <p>The rate of reduction may vary over time depending on the issuers that make up the STOXX World AC Universal All Cap Index. For example, if issuers in the STOXX World AC Universal All Cap Index engage in fewer activities that are excluded from the STOXX World AC Universal All Cap Index based on the ESG selection criteria applied by the Benchmark Index, the rate of reduction may reduce over time. Conversely, if the index provider increases the ESG selection criteria in the Benchmark Index as ESG standards evolve, the rate of reduction may increase over time.</p>
<p>Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.</p>	<p>● What is the policy to assess good governance practices of the investee companies?</p> <p>Good governance checks are incorporated within the methodology of the Benchmark Index.</p> <p>The Investment Manager carries out due diligence on the index providers and engages with them on an ongoing basis with regard to index methodologies including their assessment of good governance criteria set out by the SFDR which include sound management structures, employee relations, remuneration of staff and tax compliance at the level of investee companies.</p> <p>The index provider excludes companies from the Benchmark Index based on an ESG controversy score (which measures an issuer's involvement in ESG related controversies) and excludes companies that are classified as violating or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs), and their underlying conventions.</p>
<p> Asset allocation describes the share of investments in specific assets.</p>	<p>What is the asset allocation planned for this financial product?</p> <p>The Fund seeks to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index.</p>

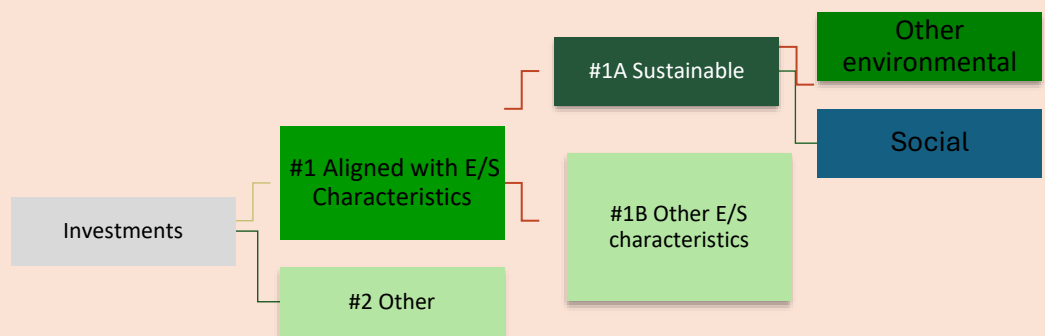
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

It is expected that at least 80% of the Fund's assets will be invested in securities within the Benchmark Index. As such, at each index rebalance (or as soon as reasonably possible and practicable thereafter), the portfolio of the Fund will be rebalanced in line with its Benchmark Index so that at least 80% of the Fund's assets will be aligned with the ESG characteristics of the Benchmark Index (this includes 20% of the Fund's assets that are qualified as sustainable investments) (as determined at that rebalance).

In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments 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.

The Fund may invest up to 20% of its total assets in other investments ('#2 Other').



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management in connection with the environmental or social characteristics promoted by the Fund. Where the Fund uses derivatives for promoting environmental or social characteristics, any ESG rating or analyses referenced above will apply to the underlying investment.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

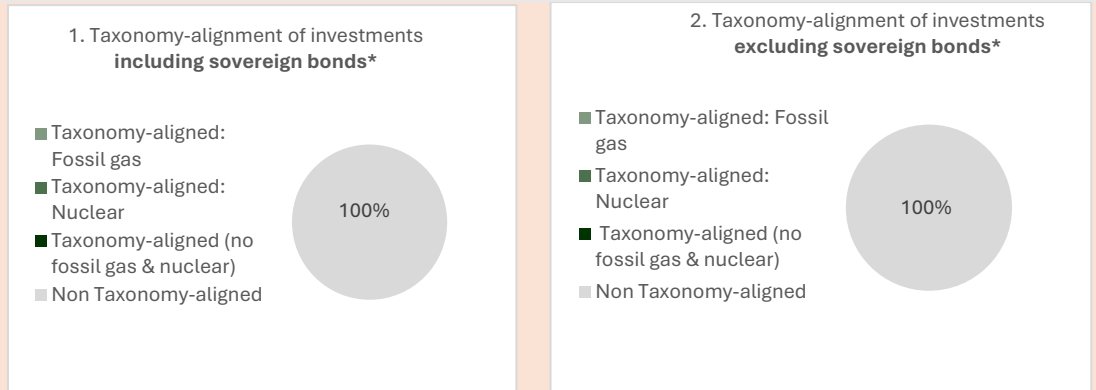
The Fund does not currently commit to investing more than 0% of its assets in sustainable investments with an environmental objective aligned with the EU Taxonomy.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy⁴?**

- Yes:
 - In fossil gas In nuclear energy
- No

The Fund does not currently commit to invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

The two graphs below show the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What is the minimum share of investments in transitional and enabling activities?**

This Fund does not currently commit to investing more than 0% of its assets in investments in transitional and enabling activities within the meaning of the EU Taxonomy.






are sustainable investments with an environmental objective that **do not take into account the criteria** for




What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 20% of the Fund's assets will be invested in sustainable investments. These sustainable investments will be sustainable investments with either an environmental objective that is not committed to align with the EU Taxonomy or a social objective (or a combination of the two). The combination of sustainable investments with an environmental or social objective may change over time depending on the activities of the companies within the Benchmark

⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

<p>environmentally sustainable economic activities under the EU Taxonomy.</p>	<p>Index. The assessment of the Fund's investments qualifying as sustainable investments is determined on or around each index rebalance, where the Fund's portfolio is rebalanced in line with its Benchmark Index.</p>
	<p> What is the minimum share of socially sustainable investments?</p>
	<p>A minimum of 20% of the Fund's assets will be invested in sustainable investments. These sustainable investments will be sustainable investments with either an environmental objective that is not committed to align with the EU Taxonomy or a social objective (or a combination of the two). The combination of sustainable investments with an environmental or social objective may change over time depending on the activities of the companies within the Benchmark Index. The assessment of the Fund's investments qualifying as sustainable investments is determined on or around each index rebalance, where the Fund's portfolio is rebalanced in line with its Benchmark Index.</p>
	<p> What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?</p>
	<p>Other holdings may include cash, money market funds and derivatives. Such investments may only be used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.</p> <p>Any ESG rating or analyses applied by the index provider will apply only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments will not be considered against minimum environmental or social safeguards.</p>
<p></p>	<p>Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?</p>
<p>Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.</p>	<p>Yes, the Fund seeks to achieve the environmental and social characteristics it promotes by tracking the performance of the STOXX Global AI Infrastructure Index, its Benchmark Index, which incorporates the index provider's ESG selection criteria.</p>
	<p>● How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?</p>
	<p>The ESG selection criteria of the Benchmark Index is applied by the index provider on a quarterly basis save for the exclusion of issuers involved in the following activities which will be applied by the index provider on an annual basis: controversial weapons, small weapons, military contracting, production and distribution of tobacco, unconventional oil and gas, conventional oil and gas, thermal coal and nuclear power.</p>
	<p>● How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?</p>
	<p>At each index rebalance (or as soon as reasonably possible and practicable thereafter), the portfolio of the Fund is also rebalanced in line with its Benchmark Index.</p>
	<p>● How does the designated index differ from a relevant broad market index?</p>
	<p>The Benchmark Index excludes issuers that do not meet its ESG selection criteria from the STOXX World AC Universal All Cap Index, which is a broad market index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?).</p>

	<p>● Where can the methodology used for the calculation of the designated index be found?</p>
	<p>The methodology of the Fund's Benchmark Index can be found on the index provider's website at: https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_index_guide.pdf</p>
	<p>Where can I find more product specific information online?</p> <p>More product-specific information can be found on the website:</p> <p>For further details specific to this Fund, please refer to the sections of this prospectus entitled Investment Objective Investment Policy SFDR and also the product page for the Fund, which can be found by typing the name of the Fund into the search bar on the iShares website: www.iShares.com</p>