

BlackRock ESG U.S. 5% Index ER

As of March 31, 2023



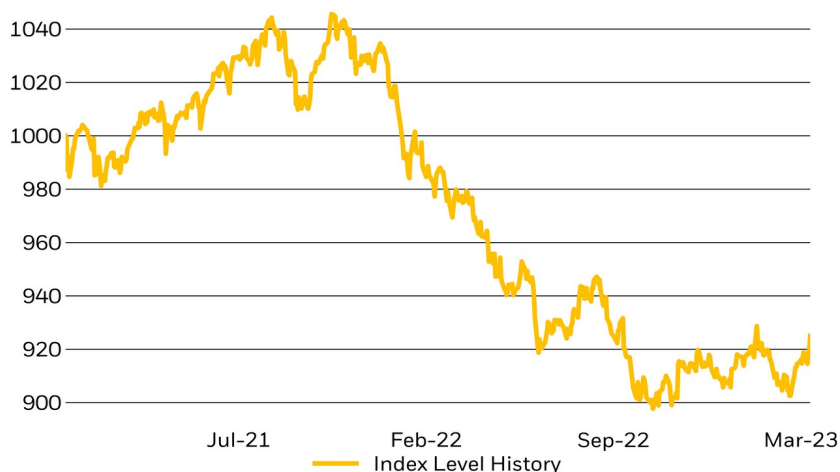
BESGUVCX

Index Objective

The objective of the BlackRock ESG U.S. 5% Index ER (the "Index") is to offer exposure to the iShares ESG Aware MSCI USA ETF subject to a 5% target volatility. The Index manages to the target volatility by incorporating fixed income US Treasury iShares® ETFs and a cash constituent.

The Index tracks the return of the weighted ETFs and any cash constituent, above the sum of the return on the interest rate and the Index fee*.

Index Performance Since Inception



Cumulative Performance (Total Return %)

YTD	1m	3m	1y	3y	5y	10y	Incept.
1.91	2.02	1.91	-5.27	-	-	-	-7.5

Key Facts

Inception Date: January 25, 2021

Asset Class: Multi-Asset

Base Currency: U.S. Dollar

Ticker: BESGUVCX

Index Constituents	%
iShares 1-3 Year Treasury Bond ETF	67.71
iShares ESG Aware MSCI USA ETF	30.3
iShares 20+ Year Treasury Bond ETF	1.99

Constituents are subject to change

Historical Back-Test Index Performance

Monthly and Calendar Year Index Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2006									1.12%	1.71%	1.07%	-0.41%	3.53%
2007	0.02%	-0.95%	-0.09%	1.39%	0.33%	-2.19%	-0.23%	1.10%	1.07%	0.58%	0.52%	-0.78%	0.73%
2008	-0.63%	-0.16%	0.29%	-0.10%	-0.77%	-2.20%	0.09%	1.33%	-1.65%	-2.98%	2.57%	2.52%	-1.84%
2009	-3.58%	-1.76%	1.82%	0.04%	0.25%	-0.24%	1.85%	1.59%	0.96%	-0.79%	2.36%	-1.74%	0.58%
2010	-0.79%	0.89%	1.28%	1.94%	-0.83%	0.45%	2.03%	1.11%	2.70%	0.45%	-0.15%	1.58%	11.12%
2011	0.52%	1.77%	-0.25%	1.45%	0.80%	-1.32%	0.83%	0.05%	0.95%	1.70%	0.32%	1.64%	8.74%
2012	1.93%	0.87%	0.23%	0.99%	-0.24%	1.39%	1.80%	0.75%	0.39%	-1.33%	0.73%	-0.29%	7.42%
2013	1.52%	1.08%	1.89%	1.92%	-0.87%	-1.30%	1.55%	-2.01%	1.97%	1.81%	1.27%	0.78%	9.91%
2014	-1.55%	1.13%	0.41%	0.50%	2.35%	1.13%	-1.01%	2.62%	-1.36%	1.17%	2.13%	0.54%	8.24%
2015	1.92%	0.43%	-0.82%	-0.53%	-0.10%	-1.64%	1.88%	-3.95%	0.27%	1.90%	-0.39%	-0.89%	-2.06%
2016	0.15%	0.94%	2.32%	-0.12%	0.95%	1.42%	1.49%	-0.57%	-0.64%	-1.50%	-0.54%	1.38%	5.34%
2017	1.20%	3.32%	0.19%	0.77%	0.62%	0.45%	0.80%	0.38%	0.89%	1.90%	2.52%	1.20%	15.16%
2018	3.29%	-3.08%	-0.78%	-0.50%	0.95%	0.02%	1.21%	1.91%	-0.24%	-5.44%	0.23%	-0.20%	-2.87%
2019	1.84%	0.46%	2.77%	1.09%	-1.15%	3.61%	0.56%	1.60%	-0.54%	0.82%	1.45%	0.70%	13.93%
2020	2.26%	-1.71%	-0.76%	0.91%	0.68%	0.59%	3.19%	0.59%	-0.67%	-1.83%	3.38%	1.12%	7.86%
2021	0.44%												0.44%

Jan 2021 represents partial period returns.

Past performance does not guarantee future results. Data for time periods prior to the index inception date is hypothetical and is provided for informational purposes only to indicate historical performance had the index been available over the relevant time period. Hypothetical data results are based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance and cannot account for risk factors that may have affected the actual performance. Index methodology is available at www.blackrock.com/esgus5index.

* Cash used for computing the excess return is represented by the Effective Fed Funds Rate; however, this is subject to change at the discretion of the Index Administrator given the evolving industry-wide replacement of such rate.

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