

16 June 2017

Dear Shareholder

**iShares S&P 500 EUR Hedged UCITS ETF (Acc) (the “Sub-fund”)
ISIN: IE00B3ZW0K18**

The Directors of iShares V public limited company (the “Company”) wish to advise you that the total expense ratio (“TER”) of the Sub-fund of the Company was reduced with effect from 28 April 2017 (the “Effective Date”). You are being contacted because you are invested in the Sub-fund.

BlackRock continuously evaluates its range of funds to ensure the funds meet the needs of clients. The change being made will not affect the manner in which your investment is managed. You are not required to do anything as a result of this notification.

An amendment to the Company prospectus will be published shortly and will be available on www.ishares.com.

Changes to the TER

TER prior to the Effective Date	TER from the Effective Date
0.45%	0.20%

Further information

Please contact info@ishares.com if you have any queries concerning the changes to the Sub-fund of the Company.

Yours faithfully

Director
iShares V public limited company