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## Proxy Voting Policy

### The iShares KLD Select Social<sup>SM</sup> Index Fund and iShares KLD 400 Social Index Fund

iShares Trust (the “Trust”) has adopted separate proxy voting guidelines for the iShares KLD Select Social<sup>SM</sup> Index Fund and iShares KLD 400 Social Index Fund (the “Funds”) and has delegated Institutional Shareholder Services (“ISS”) the responsibility for voting proxies on the portfolio securities held by the Funds.

The Funds maintain proxy voting guidelines consistent with the principle that “socially responsible” shareholders are concerned not only with economic returns and sound corporate governance, but also with the ethical behavior of corporations and the social and environmental impact of their actions. With respect to social and environmental matters, the Funds’ proxy voting guidelines seek to reflect a broad consensus of the socially responsible investing community. The guidelines are based on a commitment to create and preserve economic value and to advance principles of good corporate governance, consistent with responsibilities to society as a whole. The Funds vote (or refrains from voting) proxies in a manner that that is consistent with these principles. In some cases, it may be in the best interest of shareholders of the Funds to refrain from exercising the Funds’ proxy voting rights. The Funds’ proxy voting guidelines provide detailed guidance as to how to vote proxies on certain important or commonly raised issues. ISS, as proxy voting agent for the Funds, will vote (or refrain from voting) on specific proxy issues in accordance with the Funds’ proxy voting guidelines. The guidelines permit ISS to consider certain proposals on a case-by-case basis and to vote on such proposals based on various factors, including an examination of the merits consideration of recent and company-specific information. The Funds vote (or refrain from voting) proxies without regard to the relationship of the issuer of the proxy (or any shareholder of such issuer) to the Funds, the Funds’ affiliates (if any), Barclays Global Fund Advisors (“BGFA”) or BGFA’s affiliates, or SEI Investments Distribution Co. (“SEI”) or SEI’s affiliates.

With respect to certain specific issues:

- The Funds vote on the election of directors on a case by case basis. The Funds generally oppose slates of director nominees that are not comprised of a majority of independent directors and withholds votes from non-independent directors who sit on key board committees;
- The Funds generally support social, workforce and environmental proposals that promote “good corporate citizenship” while enhancing long term shareholder and stakeholder value and proposals that call for more detailed and comparable reporting of a company’s social, workforce and environmental performance; and
- The Funds generally vote against anti-takeover proposals and proposals that limit the ability of shareholders to act independently of management.

ISS seeks to apply the Funds’ proxy voting policies consistently across all proposals and issues votes strictly according to the Funds’ policy in order to minimize conflicts of interests. ISS also maintains policies and practices that are designed to neutralize and guard against any conflict of interest that could arise between the issuer of the proxy (or any shareholder of the issuer) and ISS or ISS’ affiliates. In certain instances, ISS may engage a qualified third party to perform a proxy analysis and issue a vote recommendation as a further safeguard to avoid the influence of a potential conflict of interest.

Information with respect to how BGFA or ISS, as applicable, voted Funds proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available: (i) without charge, upon request, by calling 1-800-iShares or through the Funds’ website at [www.iShares.com](http://www.iShares.com); and (ii) on the SEC’s website at [www.sec.gov](http://www.sec.gov).

