ACTIVE

IENC

iShares U.S. Equity High Income Active UCITS ETF

Hedged Euro (Accumulating)

iShares III plc

iShares by BlackRock

September 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Sep-2026. All other data as at 15-Oct-2026.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

The Fund is actively managed and aims to generate income and capital growth with lower volatility than the broader US equity market.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	5	**6**	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Risk to Capital Growth: The Fund may pursue investment strategies using derivatives in order to generate income which may have the effect of reducing capital and the potential for long-term capital growth as well as increasing any capital losses.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.

PRODUCT INFORMATION

ISIN : IE00008UMP12
Share Class Launch Date : 03-Sept-2026
Share Class Currency : EUR
Total Expense Ratio : 0.35%
Use of Income : Accumulating
Net Assets of Share Class (M) : 0.38 EUR

KEY FACTS

Comparator 1 : S&P 500 Index
Asset Class : Equity
Fund Launch Date : 22-Mar-2024
Fund Base Currency : USD
Net Assets of Fund (M) : 66.59 USD
SFDR Classification : Article 8
Domicile : Ireland
Issuing Company : iShares III plc
ISA Eligibility : Yes
SIPP Available : Yes
UK Reporting Status : -

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 5.66x
Price to Earnings Ratio : 30.33x
Number of Holdings : 338

Please refer to the Glossary for more details.

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CALENDAR YEAR PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION

This chart has been left intentionally blank as there is less than one year's performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realize returns that are different to the NAV performance. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: Blackrock

Share Class (EUR)	iShares U.S. Equity High Income Active UCITS ETF Hedged Euro (Accumulating)
Comparator 1 (USD)	S&P 500 Index

iShares U.S. Equity High Income Active UCITS ETF

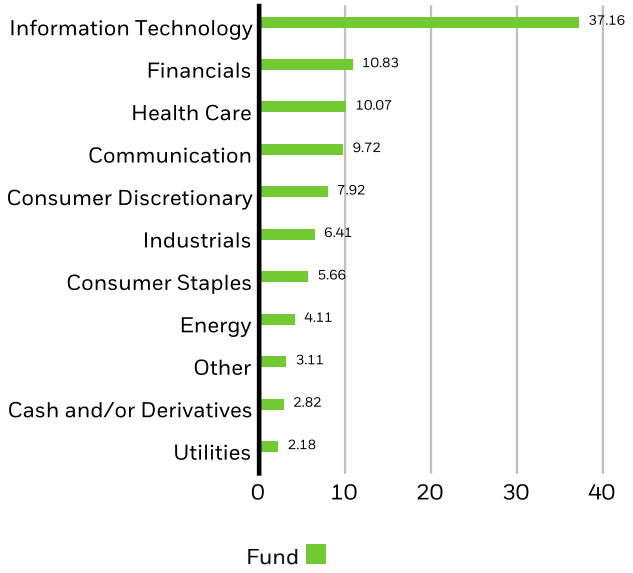
Hedged Euro (Accumulating)

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Top 10 Holdings	
CASH COLLATERAL USD MLIFT	9.26%
NVIDIA	7.64%
APPLE	6.19%
MICROSOFT	5.04%
BLK ICS US TREAS AGENCY DIS	3.50%
AMAZON.COM INC	3.06%
ALPHABET CLASS C	2.35%
BROADCOM INC	2.09%
BERKSHIRE HATHAWAY INC CLASS B	1.72%
ALPHABET CLASS A	1.70%
Total of Portfolio	**42.55%**

Holdings are subject to change.

SECTOR BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

TRADING INFORMATION

Exchange	Euronext Amsterdam	Xetra
Ticker	IENC	EDMB
Bloomberg Ticker	IENC NA	EDMB GY
RIC	IENC.AS	EDMB.DE
SEDOL	BNBX0Z3	BNC2LH8
Listing Currency	EUR	EUR

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

IMPORTANT INFORMATION:

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