iShares III Public Limited Company

(An umbrella investment company with variable capital and having segregated liability between its Funds incorporated with limited liability in Ireland under registration number 452278)

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Country Supplement for investors residing in the United Kingdom ("UK") to the Prospectus dated 27 July 2026, as amended and supplemented from time to time

THIS COUNTRY SUPPLEMENT IS INTENDED FOR INVESTORS IN THE UK THAT SUBSCRIBE FOR SHARES IN CERTAIN FUNDS OF THE COMPANY AND FORMS AN INTEGRAL PART OF THE PROSPECTUS DATED 27 JULY 2026, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME (THE "PROSPECTUS").

THE PROSPECTUS AND ANY KEY INVESTOR INFORMATION DOCUMENT ("KIID") MAY ONLY BE DISTRIBUTED IN THE UK TOGETHER WITH THIS COUNTRY SUPPLEMENT.

THIS COUNTRY SUPPLEMENT FORMS PART OF AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS. YOU SHOULD NOT PURCHASE SHARES IN THE FUNDS OF THE COMPANY DESCRIBED IN THIS COUNTRY SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT, AND THE RISKS INVOLVED, ARE SUITED TO YOUR OWN PERSONAL CIRCUMSTANCES AND OBJECTIVES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS COUNTRY SUPPLEMENT, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISERS.

UNLESS OTHERWISE DEFINED HEREIN OR UNLESS THE CONTEXT OTHERWISE REQUIRES, ALL DEFINED TERMS USED IN THIS COUNTRY SUPPLEMENT SHALL BEAR THE SAME MEANING AS IN THE PROSPECTUS.

This Country Supplement is dated 29 July 2026.

1 Distribution in the UK

The Company is domiciled in Ireland and is authorised by the Central Bank of Ireland. The Company and the Funds listed in Schedule 1 of this Country Supplement are recognised in the UK under the Overseas Fund Regime (as defined below) but are not UK-authorised funds. The Company and Funds listed in Schedule 1 of this Country Supplement were recognised by the FCA on 5 February 2025. The FCA's product reference number ("**PRN**") for the Company is 1027417 and the PRN for each Fund is set out in Schedule 1.

The contents of the Prospectus and this Country Supplement is a financial promotion for the purposes of the UK Financial Services and Markets Act 2000 (the "**Act**"), which has been approved on 5 February 2025 by BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL.

The "**Overseas Fund Regime**" is the FCA's gateway which allows certain investment funds established outside the UK to be promoted in the UK, including to retail investors in the UK.

2 Facilities Agent

The Manager on behalf of the Company has appointed BlackRock Advisors (UK) Limited as the UK facilities agent (the "**UK Facilities Agent**").

Investors in the UK can contact the UK Facilities Agent at BlackRock Advisors (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL for details regarding pricing, redemption and payment and to make a complaint.

Copies of the following documents will be available (in English) for inspection and can be obtained at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) free of charge at the above address of the UK Facilities Agent:

(a) the Memorandum and Articles;
(b) the Prospectus and this Country Supplement;
(c) the KIIDs;
(d) the latest annual and semi-annual report of the Company; and
(e) any notices to Shareholders.

3 Right to Redress

UK investors should be aware that if they invest in the Funds, they may not be able to refer a complaint against the Manager or the Depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to the Manager or the Depositary will not be covered by the UK Financial Services Compensation Scheme, in the event that either person should become unable to meet its liabilities to investors.

A UK investor will be able to make a complaint to the Company and the Manager, and some investors will have a right to access the alternative dispute resolution scheme in Ireland. A UK investor may not have a right to access a compensation scheme in Ireland in the event that either the Manager or the Depositary should become unable to meet its liabilities to investors.

UK investors may contact the UK Facilities Agent which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme.

4 Additional Information

4.1 Structure of the Company and the Funds

The Shareholders will not be required to make any payments beyond the capital invested in a Fund and will not be liable for the debts of that Fund.

The Share capital of the Company is €2.00 divided into 2 Subscriber Shares of €1 each and 500,000,000,000 Shares of no par value. The minimum Share capital of the Company will not at any time be less than such number as required by law and the maximum issued Share Capital of the Company is 2 Subscriber Shares and 500,000,000,000 Shares.

4.2 Directors

The fees payable to the Directors in any given year is set out the annual reports of the Company.

The Company has entered into a service contract with each of its independent Directors, which governs, among other things, the fees and expenses payable to the Director, the Director's roles and duties, management of the Director's outside interests and any perceived conflicts of interest in connection therewith, personal trading by the Director, confidentiality, data protection, the induction and review process and termination of the service contract.

4.3 Benchmark Use

Please see the investment objectives and policies of the Funds as set out in the Prospectus for information on the benchmarks used by each Fund. In addition, Schedule 1 sets out an explanation as to why the Investment Manager has chosen a particular benchmark for a Fund. The benchmark types listed in Schedule 1 fall into the following three categories, as described by the FCA in COLL 4.2.5(3):

(a) target benchmark – where a target for a scheme's performance has been set, or a payment out of scheme property is permitted, by reference to a comparison of one or more aspects of the scheme property or price with fluctuations in the value or price of an index or indices or any other similar factor;

(b) constraining benchmark – without being a target benchmark, arrangements are in place in relation to the scheme according to which the composition of the portfolio of the scheme is, or is implied to be, constrained by reference to the value, the price or the components of an index or indices or any other similar factor; and

(c) comparator benchmark – without being a target benchmark or a constraining benchmark, the scheme's performance is compared against the value or price of an index or indices or any other similar factor.

4.4 Historic Performance Data

Historic performance data (where available) is contained in the KIID for the relevant Share Class of the relevant Fund, which is available on request from the UK Facilities Agent. For up-to-date information visit the iShares website www.ishares.com or contact the local Investor Services Team by telephoning 0049 89 427 29 5858.

4.5 Initial Offer Period

Details of the initial offer period and initial offer price for the Funds are set out in the section "Primary Market Initial Dealing Timetable" in the Prospectus. Any subscription monies received during the initial offer period will be invested.

Schedule 1

Details of the Funds

Fund	PRN	Benchmark Use
iShares $ Asia Investment Grade Corp Bond UCITS ETF	1027424	**Target:** **iBoxx USD Asia ex-Japan Corporates Investment Grade ESG Screened Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares $ Corp Bond ESG Paris-Aligned Climate UCITS ETF	1027432	**Target:** **Bloomberg MSCI US Corporate Climate Paris-Aligned ESG Select Index (PAB)** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares $ Development Bank Bonds UCITS ETF	1027420	**Target:** **FTSE World Broad Investment-Grade USD Multilateral Development Bank Bond Capped Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	1027435	**Target:** **Bloomberg MSCI US Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB)** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark)

		and should be used by investors to compare the performance of the Fund.
iShares $ Intermediate Credit Bond UCITS ETF	1027418	**Target:** **Bloomberg U.S. Intermediate Credit Bond Index (Total Return)** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Aggregate Bond ESG SRI UCITS ETF	1027457	**Target:** **Bloomberg MSCI Euro Aggregate and Green Bond ESG SRI Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Corp Bond 1-5yr UCITS ETF	1027472	**Target:** **Bloomberg Euro Corporate 1-5 Year Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Corp Bond BBB-BB UCITS ETF	1027478	**Target:** **iBoxx EUR Corporates BBB-BB (5% Issuer Cap) Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	1027433	**Target:** **Bloomberg MSCI Euro Corporate Climate Paris-Aligned ESG Select Index (PAB)**

		This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Corp Bond ex-Financials 1-5Yr ESG SRI UCITS ETF	1027471	**Target:** **Bloomberg MSCI Euro Corporate ex-Financials 1-5 Year ESG SRI Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Corp Bond ex-Financials UCITS ETF	1027470	**Target:** **Bloomberg Euro Corporate ex-Financials Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Covered Bond UCITS ETF	1027454	**Target:** **iBoxx Euro Covered Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Govt Bond 0-1yr UCITS ETF	1027460	**Target:** **Bloomberg Euro Short Treasury (0-12 Months) Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares € Govt Bond 10-15yr UCITS ETF	1027464	**Target:** **Bloomberg Euro Government Bond 10-15 yr Term Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Govt Bond 5-7yr UCITS ETF	1027463	**Target:** **Bloomberg Euro Government Bond 5-7yr Term Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € Govt Bond Climate UCITS ETF	1027427	**Target:** **FTSE Advanced Climate Risk-Adjusted European Monetary Union Government Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	1027436	**Target:** **Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB)** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares £ Corp Bond ex-Financials UCITS ETF	1027473	**Target:** **iBoxx GBP Non-Financials Index**

		This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	1027444	**Constraint:** **MSCI AC Asia ex Japan 10/40 Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares Blockchain Technology UCITS ETF	1041481	**Target:** **NYSE FactSet Global Blockchain Technologies Capped Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Broad $ High Yield Corp Bond UCITS ETF	1027421	**Target:** **ICE BofAML US High Yield Constrained Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Broad € High Yield Corp Bond UCITS ETF	1027422	**Target:** **ICE BofAML Euro High Yield Constrained Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Broad Global Govt Bond UCITS ETF	1027445	**Target:** **Bloomberg Global Aggregate Treasuries Index**

		This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Conservative Portfolio UCITS ETF	1027428	**No benchmark**: The Fund does not use a target benchmark, constraining benchmark or comparator benchmark. The Fund's performance may be assessed by considering the extent to which the return of the Fund is achieved within the predefined risk profile, measured as the volatility of the Fund's returns converted into an annual rate, over a five-year period. The Fund's returns and volatility (converted into an annual rate) will be published on the product pages of the BlackRock website.
iShares Core € Corp Bond UCITS ETF	1027459	**Target:** **Bloomberg Euro Corporate Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Core € Govt Bond UCITS ETF	1027462	**Target:** **Bloomberg Euro Treasury Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Core Global Aggregate Bond UCITS ETF	1027458	**Target:** **Bloomberg Global Aggregate Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares Core MSCI Europe UCITS ETF EUR (Acc)	1027466	**Target:** **MSCI Europe Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Core MSCI Japan IMI UCITS ETF	1027469	**Target** **MSCI Japan Investable Market Index (IMI)** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Core MSCI World UCITS ETF	1027467	**Target:** **MSCI World Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Emerging Asia Local Govt Bond UCITS ETF	1027477	**Target:** **Bloomberg Emerging Markets Asia Local Currency Govt Country Capped Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Emerging Markets Equity Enhanced Active UCITS ETF	1027443	**Constraint:** **MSCI Emerging Markets 10/40 Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares Europe Equity Enhanced Active UCITS ETF	1027442	**Constraint:** **MSCI Europe Index**

		This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares Global Aggregate Bond ESG SRI UCITS ETF	1027423	**Target:** **Bloomberg MSCI Global Aggregate and Green Bond ESG SRI Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Global Govt Bond UCITS ETF	1027456	**Target:** **FTSE Group-of-Seven (G7) Government Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Global Inflation Linked Govt Bond UCITS ETF	1027453	**Target:** **Bloomberg World Government Inflation-Linked Bond Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Global Real Estate Environmental Tilt UCITS ETF	1027439	**Target:** **FTSE EPRA Nareit Developed Green Low Carbon Target Select UCITS Capped Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Growth Portfolio UCITS ETF	1027430	**No benchmark:**

		The Fund does not use a target benchmark, constraining benchmark or comparator benchmark. The Fund's performance may be assessed by considering the extent to which the return of the Fund is achieved within the predefined risk profile, measured as the volatility of the Fund's returns converted into an annual rate, over a five-year period. The Fund's returns and volatility (converted into an annual rate) will be published on the product pages of the BlackRock website.
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	1027476	**Target:** **J.P Morgan GBI – EM Global Diversified 10% Cap 1% Floor** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares Moderate Portfolio UCITS ETF	1027429	**No benchmark:** The Fund does not use a target benchmark, constraining benchmark or comparator benchmark. The Fund's performance may be assessed by considering the extent to which the return of the Fund is achieved within the predefined risk profile, measured as the volatility of the Fund's returns converted into an annual rate, over a five-year period. The Fund's returns and volatility (converted into an annual rate) will be published on the product pages of the BlackRock website.
iShares MSCI Australia UCITS ETF	1027475	**Target:** **MSCI Australia Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares MSCI EM Small Cap UCITS ETF	1027455	**Target:** **MSCI Emerging Markets Small Cap Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI EM UCITS ETF USD (Acc)	1027468	**Target:** **MSCI Emerging Markets Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI Japan Small Cap UCITS ETF	1027452	**Target:** **MSCI Japan SmallCap Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	1027434	**Target:** **MSCI Pacific ex-Japan ESG Enhanced CTB Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI Pacific ex-Japan UCITS ETF	1027461	**Target:** **MSCI Pacific ex Japan Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares MSCI Saudi Arabia Capped UCITS ETF	1027482	**Target:** **MSCI Saudi Arabia 20/35 Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI South Africa UCITS ETF	1027474	**Target:** **MSCI South Africa 20/35 Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI Target UK Real Estate UCITS ETF	1027479	**Target:** **MSCI UK IMI Liquid Real Estate Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI World Paris-Aligned Climate UCITS ETF	1027431	**Target:** **MSCI World Climate Paris Aligned Benchmark Select PAB Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	1027425	**Target:** **MSCI World Small Cap ESG Enhanced CTB Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares MSCI World Small Cap UCITS ETF	1027419	**Target:** **MSCI World Small Cap Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	1042552	**Target:** **MSCI World Equal Weighted Country and Sector Neutral Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares S&P 500 Equal Weight UCITS ETF	1027483	**Target:** **S&P 500 Equal Weight Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares S&P 500 Scored and Screened UCITS ETF	1027480	**Target:** **S&P 500 Scored and Screened Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares S&P SmallCap 600 UCITS ETF	1027451	**Target:** **S&P SmallCap 600** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares U.S. Equity High Income Active UCITS ETF	1027437	**Constraint:** **S&P 500 Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares UK Gilts 0-5yr UCITS ETF	1027465	**Target:** **FTSE UK Conventional Gilts – Up To 5 Years Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares US Equity Enhanced Active UCITS ETF	1027441	**Constraint:** **MSCI USA Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares World Equity High Income Active UCITS ETF	1027438	**Constraint:** **MSCI World Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares World Equity Enhanced Active UCITS ETF	1027440	**Constraint:** **MSCI World Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares AI Adopters & Applications UCITS ETF	1027447	**Target:** **STOXX Global AI Adopters and Applications Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares AI Infrastructure UCITS ETF	1027448	**Target:** **STOXX Global AI Infrastructure Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares AI Innovation Active UCITS ETF	1027449	**Constraint:** **Morningstar Global Artificial Intelligence Select Index** This benchmark has been chosen because the Investment Manager has determined that as the Fund invests in companies that are broadly involved in the IT sector, the use of this Index is more appropriate for risk management purposes. **Comparator:** **MSCI All Countries World Index** This benchmark has been chosen because the Investment Manager has determined it can be used to measure the performance of the overall theme as well as the Investment Manager's stock selection in relation to the broad global equity index.
iShares World Equity Factor Rotation Active UCITS ETF	1027450	**Constraint:** **MSCI World Index** This benchmark has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and it should be used by shareholders to compare the performance of the Fund.
iShares MSCI World ex-USA UCITS ETF	1032056	**Target:** **MSCI World ex USA Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.

iShares € Flexible Income Bond Active UCITS ETF	1032057	**Comparator:** **Bloomberg Euro Aggregate Bond Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund to European bonds.
iShares € Corp Bond Enhanced Active UCITS ETF	1032059	**Constraint:** **Bloomberg US Corporate Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares $ Corp Bond Enhanced Active UCITS ETF	1032058	**Constraint:** **Bloomberg Euro Corporate Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares Broad $ Corp Bond UCITS ETF	1041481	**Target:** **Bloomberg Global Aggregate Corporate - United States Dollar Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares AT1 Bond Active UCITS ETF	1047922	**Comparator:** **ICE Developed Markets Contingent Capital Index** The index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF	1047923	**Constraint:** **ICE BofA US High Yield Master II Constrained Index**

		This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares € High Yield Corp Bond Enhanced Active UCITS ETF	1047924	**Constraint:** **ICE BofA Euro High Yield Constrained Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares MSCI Europe Small Cap UCITS ETF	1053629	**Target:** **MSCI Europe Small Cap Index** This Index has been chosen by the Investment Manager because it forms part of the investment objective of the Fund (i.e. a target benchmark) and should be used by investors to compare the performance of the Fund.
iShares $ EM Bond Active UCITS ETF	1055507	**Constraint:** **JPMorgan EMBI Global Diversified Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.
iShares World Thematic Rotation Active UCITS ETF	1058153	**Comparator:** **MSCI World Net Index** The index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund.