iShares by BlackRock

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

iShares Brazil LTN BRL Govt Bond UCITS ETF (DE)

A sub-fund of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

USD (Acc) Share Class

WKN: A2QP4D ISIN: DE000A2QP4D2

BlackRock Asset Management Deutschland AG

Objectives and Investment Policy

- The Share Class is a share class of the Fund which is a passively managed exchange traded fund (ETF) that aims to track the performance of the J.P. Morgan Brazilian Zero-Coupon (LTN) Bond Index (Index) as closely as possible.
- The Index measures the performance of eligible zero coupon (LTN) BRL-denominated government bonds. Bonds must have at least USD 1 billion face amount outstanding and greater than 1 year to maturity at inclusion to be eligible. The Index will maintain a minimum of six bonds, to achieve this, additional fixed coupon bonds may become eligible. The Index utilizes a traditional market-capitalization weighting methodology. The Index caps any security whose weight is greater than 25%, redistributing the excess across the rest of the Index on a pro-rata basis. The Index rebalances on the last business day of each month in accordance with the Brazilian bond market holiday calendar.
- In order to achieve its investment objective, the Fund mostly invests in liquid, BRL- denominated zero-coupon government bonds (LTN's) issued by the Federative Republic of Brazil.
- It is not the Manager's intention to leverage the Fund. However, the Fund may generate minimal amounts of leverage from time to time, for example, if using financial derivative instruments (FDIs) for efficient portfolio management purposes.
- Recommendation: This Fund is suitable for medium to long term investment, though the Fund may also be suitable for shorter term exposure to the Index.
- Your shares will be accumulating shares (i.e. income will be included in their value).
- Your shares will be denominated in US Dollar, the Fund's base currency.
- The Fund is listed on one or more Stock Exchange(s). Investors can buy or sell their participation in the Fund daily during business hours through an intermediary on such Stock Exchange(s). Indicative net asset value is published on relevant stock exchanges websites.

For more information on risks, please see the Fund's prospectus in paragraph 'Risk Warnings', which is available at www.ishares.com (select your country and navigate to Documents/Legal information).

Risk and Reward Profile

Lower risk Typically lower rewards						Higher risk Typically higher rewards
1	2	3	4	**5**	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The Fund is rated five due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
  - Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
  - Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
  - Fixed income securities issued or guaranteed by government entities in emerging markets generally experience higher 'Credit Risk' than developed economies.
  - Fixed income asset prices can decline significantly when interest rates rise. Long-term bonds are more sensitive to interest rate changes given the amount of payments accumulating in the future, making them more volatile compared to short-term bonds.
- Particular risks not adequately captured by the risk indicator include:
  - 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 Fund to financial loss.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

*Investors dealing on exchanges will pay fees charged by their stock brokers. Such charges are publicly available on the exchanges on which the units are listed and traded, or can be obtained from stock brokers. If investors deal in units directly with the Fund or the Management Company of the Fund, the entry charge is up to 2% and the exit charge is up to 1%.

*Authorised participants dealing directly with the Fund or the Management Company (as the case may be) will pay related transaction costs.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

One-off charges taken before or after you invest	
Entry Charge (entry charge 0% when traded on exchange)	2.00%*
Exit Charge (exit charge 0% when traded on exchange)	1.00%*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.35%

Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.
The Fund was launched in 2025.
Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

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

Practical Information

- The Fund's depositary bank is State Street Bank International GmbH.
- Further information about the Fund can be obtained from the latest annual and half-yearly reports. These documents are available free of charge in German, English and certain other languages. They can be found along with other information, such as unit prices, by emailing info@iShares.de or from www.ishares.com (select your country and navigate to Documents) or by calling +49 (0) 89 42729 5858.
- The Fund is subject to the German Investment Tax Act (Investmentsteuergesetz). This may have an impact on the personal tax of your investment in the Fund.
- This Key Investor Information Document is specific to the Fund as one of several sub-funds of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen (the Umbrella). However, the prospectus, annual and half-yearly reports are prepared for the entire Umbrella.
- BlackRock Asset Management Deutschland AG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- The indicative intra-day net asset value of the Fund is published on relevant stock exchanges websites.
- The Company will publish a breakdown of the key underlying Investments of the Fund for each Dealing Day via the official iShares website (www.ishares.com) subject to any restrictions on the publication of data imposed by the relevant index providers.
- The Fund's assets and liabilities as well as its legal liability are segregated from the other sub-funds of the Umbrella. Investors may not switch investment to any other sub-fund.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.