

Annual Financial Report

iShares Domestic Fixed Interest Funds

- iShares Core Cash ETF
ASX: BILL / ARSN: 617 355 174
- iShares Core Composite Bond ETF
ASX: IAF / ARSN: 154 626 767
- iShares Enhanced Cash ETF
ASX: ISEC / ARSN: 617 356 117
- iShares Government Inflation ETF
ASX: ILB / ARSN: 154 626 534
- iShares Core Corporate Bond ETF
ASX: ICOR / ARSN: 639 854 872
- iShares Yield Plus ETF
ASX: IYLD / ARSN: 639 855 011
- iShares Treasury ETF
ASX: IGB / ARSN: 154 626 865
- iShares 15+ Year Australian Government Bond ETF
ASX: ALTB / ARSN: 677 258 169

iShares Domestic Fixed Interest Funds

Annual Financial Report - 30 June 2026

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Directors' Report

The directors of BlackRock Investment Management (Australia) Limited (ABN 13 006 165 975) (the "Responsible Entity"), the Responsible Entity of iShares Domestic Fixed Interest Funds (the "Funds"), present their annual report together with the financial statements of the Funds, for the year ended 30 June 2026 and the auditor's report thereon. The iShares Domestic Fixed Interest Funds comprise of iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF, iShares Treasury ETF and iShares 15+ Year Australian Government Bond ETF.

Fund Objectives

iShares Core Cash ETF

The Fund aims to provide investors with the performance, before fees and expenses, of an index comprised of Australian bank bills.

iShares Core Composite Bond ETF

The Fund aims to provide investors with the performance of the index, before fees and expenses. The index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities and corporate entities.

iShares Enhanced Cash ETF

The Fund uses a passive investment strategy aimed to provide investors with performance, before fees and expenses, that is broadly aligned with, and which may exceed, the performance of an index comprised of Australian bank bills.

iShares Government Inflation ETF

The Fund aims to provide investors with the performance of the index, before fees and expenses. The index is designed to measure the performance of a segment of the Australian bond market comprised of inflation-linked fixed income securities.

iShares Core Corporate Bond ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of the Australian corporate bond market and includes investment grade fixed income securities issued by corporate entities.

iShares Yield Plus ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of the Australian corporate bond market (excluding issuers ANZ, CBA, NAB and WBC).

iShares Treasury ETF

The Fund aims to provide investors with the performance of the index, before fees and expenses. The index is designed to measure the performance of the Australian bond market and is comprised of fixed income securities issued by the Australian Treasury.

iShares 15+ Year Australian Government Bond ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of bonds issued by the Australian Commonwealth Government and Australian Semi-Governments that have a remaining maturity of fifteen years or more.

Responsible Entity

The registered office and principal place of business of the Responsible Entity and the Fund is Level 12, 33 Alfred Street, Sydney, NSW 2000. Our registered office address is kept current and can be found on the BlackRock website, latest Fund PDS or the ASX.

Principal Activities

The Funds invest in accordance with the provisions of the Funds' Constitutions.

The Funds are currently listed on the Australian Securities Exchange (ASX). The Australian domiciled exchange traded trusts were admitted to the ASX as at: 6 June 2017 for iShares Core Cash ETF and iShares Enhanced Cash ETF; 14 March 2012 for iShares Core Composite Bond ETF, iShares Government Inflation ETF and iShares Treasury ETF; 29 May 2020 for iShares Core Corporate Bond ETF and iShares Yield Plus ETF; and 13 June 2024 for iShares 15+ Year Australian Government Bond ETF.

The Funds did not have any employees during the year ended 30 June 2026 (30 June 2025: Nil).

There were no significant changes in the nature of the Funds' activities during the year ended 30 June 2026 (30 June 2025: Nil).

Directors' Report (continued)

Directors

The following persons held office as directors of the Responsible Entity during the year or since the end of the year and up to the date of this report:

Director	Date appointed	Date resigned
M S McCorry	Appointed 2 December 2009	
J Collins	Appointed 29 July 2015	
A Landman	Appointed 3 February 2020	Resigned 15 April 2026
I Davila	Appointed 5 March 2020	
Shermal Lalith Johann De Silva	Appointed 21 April 2026	
Katie Anne Petering	Appointed 21 April 2026	
Louisa Danielle Roberts	Appointed 21 April 2026	

Review and Results of Operations

During the year, the Funds continued to invest funds in accordance with target asset allocations as set out in the governing documents of the Funds and in accordance with the provisions of the Funds' Constitutions.

Results

The performance of the Funds, as represented by the results of their operations, were as follows:

	iShares Core Cash ETF Year ended		iShares Core Composite Bond ETF Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	42,041	31,550	51,500	181,339
Distributions paid and payable	42,216	30,518	105,393	77,089

	iShares Enhanced Cash ETF Year ended		iShares Government Inflation ETF Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	19,603	11,781	29,753	27,877
Distributions paid and payable	19,795	11,268	15,278	14,026

	iShares Core Corporate Bond ETF Year ended		iShares Yield Plus ETF Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	13,107	19,759	3,244	3,319
Distributions paid and payable	21,969	10,345	4,034	2,460

Directors' Report (continued)

Review and Results of Operations (continued)

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	For the period 17 May 2024 to 30 June 2025 \$'000
Profit/(loss) for the year/period	6,304	22,293	717	2,664
Distributions paid and payable	11,935	9,292	4,343	1,163

Returns

The table below demonstrates the performance of the Funds as represented by the total return.

	Returns*		
	1 year % p.a.	3 year % p.a.	5 year % p.a.
iShares Core Cash ETF	3.95	13.45	16.88
iShares Core Composite Bond ETF	1.45	12.16	1.30
iShares Enhanced Cash ETF	4.08	13.90	17.47
iShares Government Inflation ETF	2.55	9.55	3.22
iShares Core Corporate Bond ETF	2.68	17.18	9.53
iShares Yield Plus ETF	3.76	17.02	17.74
iShares Treasury ETF	0.68	9.88	(1.70)
iShares 15+ Year Australian Government Bond ETF	(0.90)	–**	–**

* Returns (after fees) are calculated on the assumption that all distributions are reinvested in the Funds, and include the effect of compounding.

** Returns are Nil as the Funds have not completed the target period since inception.

Reconciliation of Net Asset Value for Unit Pricing Purposes to Financial Reporting Purposes

The key differences between net assets for unit pricing purposes and net assets attributed to unitholders as reported in the financial statements prepared under Australian Accounting Standards have been outlined below:

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Net assets for Unit Pricing Purposes	1,202,733	862,131	3,736,121	3,124,272
Timing differences				
Other	3	2	6	10
Net assets attributable to unitholders as at 30 June	1,202,736	862,133	3,736,127	3,124,282

Directors' Report (continued)

Reconciliation of Net Asset Value for Unit Pricing Purposes to Financial Reporting Purposes (continued)

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Net assets for Unit Pricing Purposes	744,958	326,904	1,353,890	945,241
<i>Timing differences</i>				
Other	-	1	3	-*
Net assets attributable to unitholders as at 30 June	744,958	326,905	1,353,893	945,241

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Net assets for Unit Pricing Purposes	507,706	433,033	106,396	66,645
<i>Timing differences</i>				
Other	(1)	6	(1)	1
Net assets attributable to unitholders as at 30 June	507,705	433,039	106,395	66,646

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Net assets for Unit Pricing Purposes	427,634	430,125	202,317	125,450
<i>Timing differences</i>				
Other	1	1	(4)	2
Net assets attributable to unitholders as at 30 June	427,635	430,126	202,313	125,452

* The amount is nil when it is rounded to the nearest thousand dollar.

Significant Changes in State of Affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Funds that occurred during the financial year under review.

Directors' Report (continued)

Matters Subsequent to the End of the Financial Year

iShares Core Cash ETF

The Fund announced on 1 July 2026 a final distribution of 33.56 cents per unit, which equates to \$4,008,279. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core Composite Bond ETF

The Fund announced on 1 July 2026 a final distribution of 75.75 cents per unit, which equates to \$27,591,904. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Enhanced Cash ETF

The Fund announced on 1 July 2026 a final distribution of 28.69 cents per unit, which equates to \$2,123,156. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Government Inflation ETF

The Fund announced on 1 July 2026 a final distribution of 69.62 cents per unit, which equates to \$7,372,610. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core Corporate Bond ETF

The Fund announced on 1 July 2026 a final distribution of 101.37 cents per unit, which equates to \$5,393,243. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Yield Plus ETF

The Fund announced on 1 July 2026 a final distribution of 37.91 cents per unit, which equates to \$404,899. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Treasury ETF

The Fund announced on 1 July 2026 a final distribution of 75.57 cents per unit, which equates to \$3,286,881. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares 15+ Year Australian Government Bond ETF

The Fund announced on 1 July 2026 a final distribution of 104.26 cents per unit, which equates to \$2,169,915. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

Except as disclosed in the financial statements, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the state of affairs of the Funds in future financial years.

Likely Developments and Expected Results of Operations

The Funds will continue to be managed in accordance with the investment objectives and guidelines as set out in the governing documents of the Funds and in accordance with the provisions of the Funds' Constitutions.

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information on likely developments in the operations of the Funds and the expected results of those operations have not been included in this report because the Responsible Entity believes it would be likely to result in unreasonable prejudice to the Funds.

Directors' Report (continued)

Indemnification and Insurance of Officers and Auditor

No insurance premiums are paid for out of the assets of the Funds in regards to insurance cover provided to either the officers of the Responsible Entity or the auditor of the Funds. So long as the officers of the Responsible Entity act in accordance with the Funds' Constitutions and the Law, officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

Fees Paid and Interests Held in the Funds by the Responsible Entity or its Associates

Fees paid to the Responsible Entity and its associates out of Funds' property during the year are disclosed in Note 9 of the financial statements.

No fees were paid out of Funds' property to the directors of the Responsible Entity during the year (2025: Nil). Pursuant to ASIC Corporations (Registered Schemes - Differential Fees) Instrument 2017/40, the Responsible Entity may individually negotiate fees with certain sophisticated or professional investors.

The number of interests in the Funds held by the Responsible Entity or its associates as at the end of the financial year are also disclosed in Note 9 of the financial statements.

Interests in the Funds

The movement in units on issue in the Funds during the year is disclosed in Note 5 of the financial statements.

Value of Assets

The value of the Funds' assets and liabilities is disclosed on the Statements of Financial Position and derived using the basis set out in Note 2 of the financial statements.

Environmental Regulation

The operations of the Funds are not subject to any particular or significant environmental regulations under either Commonwealth, State or Territory law.

Rounding of Amounts

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, unless otherwise indicated.

Additional Disclosure

The Funds have applied the relief available in ASIC Corporations (Disclosing Entities) Instrument 2025/438 issued by the Australian Securities and Investments Commission in the preparation of this report. This class order allows registered schemes with a common responsible entity to include their financial statements in adjacent columns in a single financial report.

The Funds have applied the relief available in ASIC Corporations (Directors' Report Relief) Instrument 2016/188 issued by the Australian Securities and Investments Commission in the preparation of this report. Accordingly, the additional information otherwise required to be included in the directors' report has been disclosed in Notes 4, 5 and 9 of the financial statements.

Directors' Report (continued)

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 8.

The financial statements were authorised for issue by the directors on 22 September 2026.

This report is made in accordance with a resolution of the directors.



Director
J Collins

Sydney
22 September 2026

22 September 2026

The Board of Directors
BlackRock Investment Management (Australia) Limited
Level 12, 33 Alfred Street
Sydney, NSW 2000

Dear Directors

Auditor's Independence Declaration to iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF, iShares Treasury ETF and iShares 15+ Year Australian Government Bond ETF (collectively "iShares Domestic Fixed Interest Funds")

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of BlackRock Investment Management (Australia) Limited as Responsible Entity of iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF, iShares Treasury ETF and iShares 15+ Year Australian Government Bond ETF.

As lead audit partner for the audit of the financial reports of iShares Domestic Fixed Interest Funds for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully,



DELOITTE TOUCHE TOHMATSU



Jonathon Corbett
Partner
Chartered Accountants

iShares Domestic Fixed Interest Funds
Statements of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Statements of Profit or Loss and Other Comprehensive Income

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Investment income					
Interest income		11,697	6,995	57	85
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		31,108	25,063	54,952	184,025
Total net investment income/(loss)		42,805	32,058	55,009	184,110
Expenses					
Management fees	9	754	502	3,485	2,754
Custody movement fees		10	6	17	17
Other expenses		-	-	7	-
Total operating expenses		764	508	3,509	2,771
Profit/(loss) for the year		42,041	31,550	51,500	181,339
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		42,041	31,550	51,500	181,339

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Statements of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Statements of Profit or Loss and Other Comprehensive Income (continued)

	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Investment income					
Interest income		2,385	1,454	14	11
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		17,805	10,644	31,698	29,438
Other income		-	-	-	2
Total net investment income/(loss)		<u>20,190</u>	<u>12,098</u>	<u>31,712</u>	<u>29,451</u>
Expenses					
Management fees	9	580	313	1,949	1,568
Custody movement fees		7	4	8	6
Other expenses		-	-	2	-
Total operating expenses		<u>587</u>	<u>317</u>	<u>1,959</u>	<u>1,574</u>
Profit/(loss) for the year		<u>19,603</u>	<u>11,781</u>	<u>29,753</u>	<u>27,877</u>
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		<u><u>19,603</u></u>	<u><u>11,781</u></u>	<u><u>29,753</u></u>	<u><u>27,877</u></u>

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Statements of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Statements of Profit or Loss and Other Comprehensive Income (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Investment income					
Interest income		26	24	8	6
Dividend/distribution income		-	-	1	-
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		13,855	20,144	3,344	3,382
Total net investment income/(loss)		13,881	20,168	3,353	3,388
Expenses					
Management fees	9	762	403	105	65
Custody movement fees		10	6	4	2
Other expenses		2	-	-	2
Total operating expenses		774	409	109	69
Profit/(loss) for the year		13,107	19,759	3,244	3,319
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		13,107	19,759	3,244	3,319

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Statements of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

Statements of Profit or Loss and Other Comprehensive Income (continued)

		iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
		Year ended		Year ended	
	Notes	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	For the period 17 May 2024 to 30 June 2025 \$'000
Investment income					
Interest income		3	4	2	2
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		7,064	22,989	964	2,741
Total net investment income/(loss)		7,067	22,993	966	2,743
Expenses					
Management fees	9	738	685	239	74
Custody movement fees		24	15	10	5
Other expenses		1	-	-	-
Total operating expenses		763	700	249	79
Profit/(loss) for the year/period		6,304	22,293	717	2,664
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year/period		6,304	22,293	717	2,664

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statements of Financial Position

		iShares Core Cash ETF		iShares Core Composite Bond ETF	
		As at		As at	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Assets					
Cash and cash equivalents	11(b)	474,578	289,746	21,773	2,274
Financial assets held at fair value through profit or loss	6	722,951	571,902	3,707,540	3,102,572
Receivables	7	5,387	598	37,502	40,009
Total assets		1,202,916	862,246	3,766,815	3,144,855
Liabilities					
Payables	8	180	113	30,688	20,573
Total liabilities		180	113	30,688	20,573
Net assets attributable to unitholders - equity	5	1,202,736	862,133	3,736,127	3,124,282

		iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		As at		As at	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Assets					
Cash and cash equivalents	11(b)	166,377	84,605	693	426
Financial assets held at fair value through profit or loss	6	577,424	242,252	1,346,120	941,658
Receivables	7	1,295	116	7,887	3,436
Total assets		745,096	326,973	1,354,700	945,520
Liabilities					
Payables	8	138	68	807	279
Total liabilities		138	68	807	279
Net assets attributable to unitholders - equity	5	744,958	326,905	1,353,893	945,241

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Statements of Financial Position (continued)

		iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		As at		As at	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Assets					
Cash and cash equivalents	11(b)	739	9,850	3,373	2,907
Financial assets held at fair value through profit or loss	6	501,557	427,881	105,329	65,993
Receivables	7	5,547	7,128	1,504	1,516
Total assets		507,843	444,859	110,206	70,416
Liabilities					
Payables	8	138	11,820	3,811	3,770
Total liabilities		138	11,820	3,811	3,770
Net assets attributable to unitholders - equity	5	507,705	433,039	106,395	66,646

		iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
		As at		As at	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Assets					
Cash and cash equivalents	11(b)	242	284	86	29
Financial assets held at fair value through profit or loss	6	424,270	425,416	200,138	124,601
Receivables	7	4,505	6,307	2,137	1,252
Total assets		429,017	432,007	202,361	125,882
Liabilities					
Payables	8	1,382	1,881	48	430
Total liabilities		1,382	1,881	48	430
Net assets attributable to unitholders - equity	5	427,635	430,126	202,313	125,452

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Statements of Changes in Equity

		iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Total equity at the beginning of the financial year		862,133	672,081	3,124,282	2,350,325
Comprehensive income for the year					
Profit/(loss) for the year		42,041	31,550	51,500	181,339
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		42,041	31,550	51,500	181,339
Transactions with unitholders					
Creations	5	578,488	512,108	763,047	773,917
Redemptions	5	(238,522)	(323,617)	(99,716)	(105,988)
Units issued upon reinvestment of distributions	5	812	529	2,407	1,778
Distributions paid and payable	4	(42,216)	(30,518)	(105,393)	(77,089)
Total transactions with unitholders		298,562	158,502	560,345	592,618
Total equity at the end of the financial year		1,202,736	862,133	3,736,127	3,124,282

		iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		\$'000	\$'000	\$'000	\$'000
	Notes				
Total equity at the beginning of the financial year		326,905	213,493	945,241	749,137
Comprehensive income for the year					
Profit/(loss) for the year		19,603	11,781	29,753	27,877
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		19,603	11,781	29,753	27,877
Transactions with unitholders					
Creations	5	614,186	203,036	408,696	201,377
Redemptions	5	(196,395)	(90,393)	(14,784)	(19,430)
Units issued upon reinvestment of distributions	5	454	256	265	306
Distributions paid and payable	4	(19,795)	(11,268)	(15,278)	(14,026)
Total transactions with unitholders		398,450	101,631	378,899	168,227
Total equity at the end of the financial year		744,958	326,905	1,353,893	945,241

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Statements of Changes in Equity (continued)

		iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Notes					
	Total equity at the beginning of the financial year	433,039	208,777	66,646	44,686
	Comprehensive income for the year				
	Profit/(loss) for the year	13,107	19,759	3,244	3,319
	Other comprehensive income for the year	-	-	-	-
	Total comprehensive income/(loss) for the year	13,107	19,759	3,244	3,319
	Transactions with unitholders				
	Creations	172,665	227,626	40,441	22,519
	Redemptions	(89,269)	(12,893)	-	(1,497)
	Units issued upon reinvestment of distributions	132	115	98	79
	Distributions paid and payable	(21,969)	(10,345)	(4,034)	(2,460)
	Total transactions with unitholders	61,559	204,503	36,505	18,641
	Total equity at the end of the financial year	507,705	433,039	106,395	66,646

		iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	For the period 17 May 2024 to 30 June 2025 \$'000
Notes					
	Total equity at the beginning of the financial year/ period	430,126	347,954	125,452	-
	Comprehensive income for the year/period				
	Profit/(loss) for the year/period	6,304	22,293	717	2,664
	Other comprehensive income for the year/period	-	-	-	-
	Total comprehensive income/(loss) for the year/ period	6,304	22,293	717	2,664
	Transactions with unitholders				
	Creations	265,850	97,887	82,679	138,645
	Redemptions	(262,821)	(28,800)	(2,269)	(14,700)
	Units issued upon reinvestment of distributions	111	84	77	6
	Distributions paid and payable	(11,935)	(9,292)	(4,343)	(1,163)
	Total transactions with unitholders	(8,795)	59,879	76,144	122,788
	Total equity at the end of the financial year/ period	427,635	430,126	202,313	125,452

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Statements of Cash Flows

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		2,248,539	1,615,424	698,234	477,028
Purchases of financial instruments held at fair value through profit or loss		(2,395,084)	(1,724,234)	(1,349,627)	(1,141,943)
Interest received		38,301	29,762	109,254	80,949
Other income received		-	-	-	4
Management fees paid		(709)	(488)	(3,386)	(2,634)
Operating expenses paid		(749)	(167)	(41)	(17)
<i>Net cash inflow/(outflow) from operating activities</i>	11(a)	<u>(109,702)</u>	<u>(79,703)</u>	<u>(545,566)</u>	<u>(586,613)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		574,460	513,115	767,767	767,658
Payments for redemptions by unitholders		(238,522)	(323,617)	(99,716)	(105,988)
Distributions paid		(41,404)	(29,989)	(102,986)	(75,311)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>294,534</u>	<u>159,509</u>	<u>565,065</u>	<u>586,359</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		184,832	79,806	19,499	(254)
Cash and cash equivalents at the beginning of the year		<u>289,746</u>	<u>209,940</u>	<u>2,274</u>	<u>2,528</u>
<i>Cash and cash equivalents at the end of the year</i>	11(b)	<u><u>474,578</u></u>	<u><u>289,746</u></u>	<u><u>21,773</u></u>	<u><u>2,274</u></u>
Non cash financing activities	11(c)	<u>812</u>	<u>529</u>	<u>2,407</u>	<u>1,778</u>

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Statements of Cash Flows (continued)

	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		1,030,552	534,598	183,619	92,253
Purchases of financial instruments held at fair value through profit or loss		(1,360,806)	(608,571)	(575,061)	(273,397)
Interest received		15,272	10,090	17,236	15,795
Other income received		-	-	-	2
Management fees paid		(516)	(294)	(1,840)	(1,513)
Operating expenses paid		(174)	(11)	(15)	(6)
<i>Net cash inflow/(outflow) from operating activities</i>	11(a)	<u>(315,672)</u>	<u>(64,188)</u>	<u>(376,061)</u>	<u>(166,866)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		613,180	203,036	406,125	200,112
Payments for redemptions by unitholders		(196,395)	(90,393)	(14,784)	(19,430)
Distributions paid		(19,341)	(11,012)	(15,013)	(13,720)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>397,444</u>	<u>101,631</u>	<u>376,328</u>	<u>166,962</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		81,772	37,443	267	96
Cash and cash equivalents at the beginning of the year		<u>84,605</u>	<u>47,162</u>	<u>426</u>	<u>330</u>
<i>Cash and cash equivalents at the end of the year</i>	11(b)	<u>166,377</u>	<u>84,605</u>	<u>693</u>	<u>426</u>
Non cash financing activities	11(c)	<u>454</u>	<u>256</u>	<u>265</u>	<u>306</u>

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Statements of Cash Flows (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		193,733	47,326	25,548	20,180
Purchases of financial instruments held at fair value through profit or loss		(284,641)	(256,276)	(64,916)	(39,769)
Interest received		20,966	8,973	3,418	2,331
Management fees paid		(710)	(367)	(97)	(60)
Operating expenses paid		(18)	(12)	(8)	(5)
<i>Net cash inflow/(outflow) from operating activities</i>	11(a)	<u>(70,670)</u>	<u>(200,356)</u>	<u>(36,055)</u>	<u>(17,323)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		172,665	227,626	40,457	22,493
Payments for redemptions by unitholders		(89,269)	(12,893)	-	(1,497)
Distributions paid		(21,837)	(10,230)	(3,936)	(2,381)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>61,559</u>	<u>204,503</u>	<u>36,521</u>	<u>18,615</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		<u>(9,111)</u>	<u>4,147</u>	<u>466</u>	<u>1,292</u>
Cash and cash equivalents at the beginning of the year		<u>9,850</u>	<u>5,703</u>	<u>2,907</u>	<u>1,615</u>
<i>Cash and cash equivalents at the end of the year</i>	11(b)	<u><u>739</u></u>	<u><u>9,850</u></u>	<u><u>3,373</u></u>	<u><u>2,907</u></u>
Non cash financing activities	11(c)	<u>132</u>	<u>115</u>	<u>98</u>	<u>79</u>

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Statements of Cash Flows (continued)

		iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
		Year ended		Year ended	
	Notes	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	For the period 17 May 2024 to 30 June 2025 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		345,827	109,538	63,930	17,102
Purchases of financial instruments held at fair value through profit or loss		(348,101)	(178,708)	(145,738)	(141,089)
Interest received		11,766	10,027	5,948	1,284
Other income received		1	5	-	-
Management fees paid		(715)	(667)	(216)	(49)
Operating expenses paid		(25)	(15)	(11)	(7)
<i>Net cash inflow/(outflow) from operating activities</i>	11(a)	<u>8,753</u>	<u>(59,820)</u>	<u>(76,087)</u>	<u>(122,759)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		265,850	97,887	82,679	138,645
Payments for redemptions by unitholders		(262,821)	(28,800)	(2,269)	(14,700)
Distributions paid		(11,824)	(9,208)	(4,266)	(1,157)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>(8,795)</u>	<u>59,879</u>	<u>76,144</u>	<u>122,788</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		(42)	59	57	29
Cash and cash equivalents at the beginning of the year/period		<u>284</u>	<u>225</u>	<u>29</u>	-
<i>Cash and cash equivalents at the end of the year/period</i>	11(b)	<u><u>242</u></u>	<u><u>284</u></u>	<u><u>86</u></u>	<u><u>29</u></u>
Non cash financing activities	11(c)	<u>111</u>	<u>84</u>	<u>77</u>	<u>6</u>

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

1 General Information

These financial statements cover iShares Core Cash ETF and iShares Enhanced Cash ETF constituted as at 9 February 2017, iShares Core Composite Bond ETF, iShares Government Inflation ETF and iShares Treasury ETF constituted as at 2 December 2011, iShares Core Corporate Bond ETF and iShares Yield Plus ETF constituted as at 10 March 2020 and iShares 15+ Year Australian Government Bond ETF constituted as at 29 April 2024.

The Funds will terminate on the eightieth anniversary of the day the Funds commenced, unless terminated in accordance with the provisions of the Funds' Constitutions.

The Responsible Entity of the Funds is BlackRock Investment Management (Australia) Limited (the "Responsible Entity"). The Responsible Entity's registered office is Level 12, 33 Alfred Street, Sydney, NSW 2000.

The financial statements were authorised for issue by the directors on 22 September 2026. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

The financial statements are presented in the Australian currency.

2 Summary of Material Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated in the following text.

(a) Statement of Compliance and Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements issued by the Accounting Standards Board and the *Corporations Act 2001* in Australia. The Funds are for-profit unit trusts for the purpose of preparing the financial statements.

The financial statements are prepared on the basis of historical costs, except for financial assets and financial liabilities held at fair value through profit or loss, that are measured at fair value.

The Statements of Financial Position are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets at fair value through profit or loss and net assets attributable to unitholders. The amount expected to be recovered or settled within twelve months after the end of each reporting period cannot be reliably determined.

(i) Compliance with International Financial Reporting Standards

The financial statements of the Funds also comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

(ii) New and amended standards adopted by the Funds

The Australian Accounting Standards Board issued AASB 18 *Presentation and Disclosure in Financial Statements* which sets out the requirements for the presentation and disclosure of information in general purpose financial statements. AASB 18 will replace AASB 101 *Presentation of Financial Statements*. AASB 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Responsible Entity is continuing to assess the full impact of adopting AASB 18.

There are no other new standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2025 that would be expected to have a material impact on the Funds.

(b) Financial Instruments

(i) Classification

The Funds' investments are classified as at fair value through profit or loss. They comprise:

- Derivative financial instruments such as futures, forward foreign exchange contracts, options and swaps. The Funds do not designate any derivatives as hedges in a hedging relationship.
- Investments in listed equities, listed unit trusts, unlisted unit trusts, interest bearing securities and money market securities.

Financial assets and financial liabilities held at fair value through profit or loss are those that are managed and their performance evaluated on a fair value basis in accordance with the Funds' documented investment strategy. The Funds' policy is for the Responsible Entity to evaluate the information about these financial instruments on a fair value basis together with other related financial information.

Short sales are classified as financial liabilities at fair value through profit or loss. Short sales are where borrowed securities are sold in anticipation of a decline in the market value of those securities and are made or may be used for various arbitrage transactions.

2 Summary of Material Accounting Policies (continued)

(b) Financial Instruments (continued)

(ii) Recognition/derecognition

The Funds recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments has expired or the Funds have transferred substantially all risks and rewards of ownership.

(iii) Measurement

Financial assets and liabilities held at fair value through profit or loss

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statements of Profit or Loss and Other Comprehensive Income.

- Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting date without any deduction for estimated future selling costs. The quoted market price used for financial assets and financial liabilities held by the Funds is the last traded market price.

- Fair value in an inactive or unquoted market

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Accordingly, there may be a difference between the fair value at initial recognition and amounts determined using a valuation technique. If such a difference exists, the Funds recognise the difference in the Statements of Profit or Loss and Other Comprehensive Income to reflect a change in factors, including time, that market participants would consider in setting a price.

Investments in other unlisted unit trusts are recorded at the net asset value per unit as reported by the Responsible Entity of such funds.

(c) Offsetting Financial Instruments

Financial assets and liabilities are reported on a gross basis in the Statements of Financial Position. Where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously on default or in the ordinary course of business, the financial assets and liabilities will be offset and reported on a net basis in notes to the financial statements.

(d) Net Assets Attributable to Unitholders

Units are redeemable at the unitholders' option, however, creations and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Funds at any time for cash based on the redemption price, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

The units are carried at the redemption amount that is payable at balance sheet date if the holder exercises the right to put the unit back to the Funds. This amount represents the expected cash flows on redemption of these units.

Units are classified as equity when they satisfy the following criteria under AASB 132 *Financial instruments: Presentation*:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Funds' liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

2 Summary of Material Accounting Policies (continued)

(d) Net Assets Attributable to Unitholders (continued)

In addition to the instrument having all the above features, paragraph 16B of AASB 132 requires that the issuer have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognized net assets or the change in fair value of the recognised and unrecognised net assets of the entity.
- The effect of substantially restricting or fixing the residual return to the puttable instrument holders.

The Funds' units have been classified as equity as they satisfied all the above criteria.

(e) Cash and Cash Equivalents

Cash and cash equivalents may include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts and cash will be netted off on the Statements of Financial Position if both are present.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities as movements in the fair value of these securities represent the Funds' main income generating activity.

(f) Margin Accounts

Margin accounts comprise of cash held for derivative transactions and short sales. The cash is only available to meet margin calls.

(g) Investment Income and Expenses

Interest income and expenses are recognised in the Statements of Profit or Loss and Other Comprehensive Income for all interest bearing securities using the effective interest method. Interest on assets held at fair value through profit or loss is included in the net gains/(losses) on financial instruments. Other changes in fair value for such instruments are recorded in accordance with the policies described in Note 2(b).

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Funds estimate cash flows, considering all contractual terms of the financial instrument (for example, prepayment options), but do not consider future credit losses.

The calculation includes all fees and points paid or received between the parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Dividend income is recognised on the ex-dividend date. The Funds may incur withholding tax imposed by certain countries on investment income. Such income is recorded net of withholding tax in the Statements of Profit or Loss and Other Comprehensive Income. If a portion of the foreign withholding taxes is reclaimable, it is recorded as an asset.

Trust distributions are recognised on an entitlements basis.

Dividends declared on securities sold short are recorded as a dividend expense on the ex-dividend date.

(h) Expenses

All expenses, including management fees, are recognised in the Statements of Profit or Loss and Other Comprehensive Income on an accruals basis.

(i) Income Tax

Under current legislation, the Funds are not subject to income tax provided the taxable income of the Funds are attributed either by way of cash or reinvestment (i.e. unitholders are presently entitled to the income of the Funds).

The benefit of imputation credits and foreign tax paid are passed on to unitholders.

2 Summary of Material Accounting Policies (continued)

(j) Distributions to Unitholders

In accordance with the Funds' Constitutions, the Funds attribute their taxable income, and any other amounts determined by the Responsible Entity, to unitholders by cash or reinvestment. Distributions are recognised in the Statements of Changes in Equity as distributions paid and payable.

(k) Increase/Decrease in Net Assets Attributable to Unitholders

Movements in net assets attributable to unitholders are recognised in the Statements of Changes in Equity for the current year ended 30 June 2026.

(l) Foreign Currency Translation

(i) *Functional and presentation currency*

Items included in the Funds' financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is the Australian Dollar, which reflects the currency of the economy in which the Funds compete for funds and is regulated. The Australian Dollar is also the Funds' presentation currency.

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statements of Profit or Loss and Other Comprehensive Income.

The Funds do not isolate that portion of gains or losses on securities and derivative financial instruments which is due to changes in foreign exchange rates from that which is due to changes in the market price of securities. Such fluctuations are included with the net gains or losses on financial instruments at fair value through profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(m) Receivables

Receivables may include amounts for dividends, interest, trust distributions, amounts due from brokers and creations receivable. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of the reporting date from the time of the last payment using the effective interest rate method. Amounts due from brokers represent receivables for securities that have been contracted for but not yet delivered by the end of the reporting date. Creations receivable are recorded when the creations are made for units in the Funds with the consideration yet to be received as at the end of the reporting date.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Fund shall measure the loss allowance on receivables at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparty, probability that the counterparty will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

The amount of the impairment loss is recognised in the Statements of Profit or Loss and Other Comprehensive Income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the Statements of Profit or Loss and Other Comprehensive Income.

(n) Payables

Payables include liabilities and accrued expenses owing by the Funds and redemptions payable which are unpaid as at the end of the reporting period.

Trades are recorded on trade date, and normally settled within three business days. Purchases of financial instruments that are unsettled at reporting date are included in payables. Redemptions payable are recognised when the unitholder returns their holdings back into the Funds foregoing all rights associated with the units, with the payment yet to be released.

2 Summary of Material Accounting Policies (continued)

(n) Payables (continued)

The distribution amount payable to unitholders as at reporting date is recognised separately on the Statements of Financial Position when unitholders are presently entitled to the distributable income under the Funds' Constitutions.

(o) Creations and Redemptions

Creations received for units in the Funds are recorded net of any entry fees payable prior to the issue of units in the Funds. Redemptions from the Funds are recorded gross of any exit fees payable after the cancellation of units redeemed.

Unit redemption prices are determined by reference to the net assets for unit pricing purposes of the Funds, divided by the number of units on issue at or immediately prior to close of business each day. Creations and redemptions of units are processed simultaneously.

(p) Goods and Services Tax (GST)

The GST incurred on the costs of various services provided to the Funds by third parties such as custodial services and investment management fees have been passed onto the Funds. The Funds qualify for Reduced Input Tax Credits (RITC) hence, investment management fees, custodial fees and other expenses have been recognised in the Statements of Profit or Loss and Other Comprehensive Income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable and accrued expenses are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the Statements of Financial Position. Cash flows relating to GST are included in the Statements of Cash Flows on a gross basis.

(q) New Accounting Standards and Interpretations

There are no standards that are not yet effective and that are expected to have a material impact on the Funds in future reporting periods and on foreseeable future transactions.

(r) Use of Estimates and Critical Accounting Judgments

The Funds make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the majority of the Funds' financial instruments, quoted market prices are readily available. However, certain financial instruments, for example, over the counter derivatives or unquoted securities are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and reviewed by experienced personnel of the Responsible Entity, independent of the area that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

For certain other financial instruments, including amounts due from/to brokers and payables, the carrying amounts approximate fair value due to the immediate or short term nature of these financial instruments.

(s) Rounding of Amounts

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and the financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, unless otherwise indicated.

(t) Cash Held on Collateral

Cash held on collateral includes restricted margin accounts where the derivative transactions' original maturities are not within three months as well as restricted cash for short sales. Short positions are taken on securities which have relatively poor return expectations. To facilitate settlement, securities are borrowed with collateral requirements. These requirements are satisfied with cash and/or other securities. Cash used to satisfy collateral requirements is disclosed as cash held on collateral on the Statements of Financial Position.

3 Financial Risk Management

The Funds' activities expose them to a variety of financial risks: credit risk, liquidity risk, and market risk (including price risk, currency risk and interest rate risk). The Funds' overall risk management program focuses on ensuring compliance with the Funds' Product Disclosure Statements and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to moderate and create certain risk exposures. Financial risk management is carried out by the Investment Risk Management Working Group (IRMWG) under policies approved by the Board of Directors of the Responsible Entity (the "Board").

The Funds use different methods to measure different types of risk to which they are exposed. These methods include Value at Risk ("VaR") analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk. VaR analysis is explained in Note 3(b).

(a) Market Risk

Market risk is managed and monitored by the Responsible Entity on a portfolio basis, with risks managed through ensuring that investment activities are undertaken in accordance with the Funds' investment model which is reviewed and updated regularly.

Market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can adversely affect assets of the Funds and thus performance of the Funds. Management is continuing to monitor this development and evaluate its impact on the Funds.

(i) Price Risk

The Funds are exposed to price risk. This arises from investments held by the Funds for which prices in the future are uncertain. They are classified in the Statements of Financial Position as fair value through profit or loss. Where non-monetary financial instruments are denominated in currencies other than the Australian Dollar, the price in the future will also fluctuate because of changes in foreign exchange rates. Note 3(a)(ii) below sets out how this component of price risk is managed and measured. All securities investments present a risk of loss of capital. Except for equities sold short and derivative instruments, the maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. Possible losses from equities sold short can be unlimited. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, climate change or other events could have a significant impact on each Fund and their investments and could result in increased premiums or discounts to the Funds' net asset value.

The Responsible Entity continuously monitors the Funds' holdings relative to the recommended portfolio, and the exposure of the Funds are monitored to ensure that it remains within designated ranges or asset allocation constraints, taking into account any derivative position being used to manage risks.

In addition, the IRMWG regularly reviews the Funds to ensure the Funds are following the appropriate investment model, their portfolio is in accordance with their stated guidelines and restrictions, and the performance of the Funds remains in expected bounds.

The summarised VaR analysis in Note 3(b) explains how the risk is measured and summarises the potential exposure of the Funds' net assets attributable to unitholders.

(ii) Foreign Exchange Risk

The Funds hold monetary and non-monetary assets denominated in currencies other than the Australian Dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates.

The summarised VaR analysis in Note 3(b) explains how the risk is measured and summarises the potential exposure of the Funds' net assets attributable to unitholders.

Foreign exchange risk is managed using forward foreign exchange contracts and other derivatives in accordance with Funds guidelines and restrictions. Daily monitoring is undertaken to ensure instruments used and exposures created are consistent with the investment strategy and objectives of the Funds. For accounting purposes, the Funds do not designate any derivatives as hedges in a hedging relationship, and hence these derivative financial instruments are classified as at fair value through profit or loss.

This disclosure for the Funds have not been made on a look through basis for investments held indirectly through underlying Funds. The disclosure of foreign exchange risk may not present the true foreign exchange risk profile of the Funds where the underlying fund has a significant exposure to foreign exchange risk.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

The following tables summarise the Funds' assets and liabilities, monetary and non-monetary, which are denominated in different currencies:

	iShares Core Composite Bond ETF		
	Australian Dollar A\$'000	European Euro A\$'000	Total A\$'000
30 June 2026			
Assets			
Cash and cash equivalents	21,770	3	21,773
Financial assets held at fair value through profit or loss*	3,707,540	-	3,707,540
Receivables	37,502	-	37,502
Total assets	3,766,812	3	3,766,815
Liabilities			
Payables	30,688	-	30,688
Total liabilities	30,688	-	30,688
Total currency exposure	3,736,124	3	3,736,127
Increase/(decrease) in exposure from currency derivatives	-	-	-
Net currency exposure	3,736,124	3	3,736,127

* Includes interest bearing securities and money market securities.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	iShares Core Composite Bond ETF		
	Australian Dollar A\$'000	European Euro A\$'000	Total A\$'000
Assets			
Cash and cash equivalents	2,271	3	2,274
Financial assets held at fair value through profit or loss*	3,102,572	-	3,102,572
Receivables	40,009	-	40,009
Total assets	<u>3,144,852</u>	<u>3</u>	<u>3,144,855</u>
Liabilities			
Payables	20,573	-	20,573
Total liabilities	<u>20,573</u>	<u>-</u>	<u>20,573</u>
Total currency exposure	<u>3,124,279</u>	<u>3</u>	<u>3,124,282</u>
Increase/(decrease) in exposure from currency derivatives	<u>-</u>	<u>-</u>	<u>-</u>
Net currency exposure	<u>3,124,279</u>	<u>3</u>	<u>3,124,282</u>

* Includes interest bearing securities and money market securities.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Core Corporate Bond ETF		
	Australian Dollar A\$'000	European Euro A\$'000	Total A\$'000
30 June 2025			
Assets			
Cash and cash equivalents	9,849	1	9,850
Financial assets held at fair value through profit or loss*	427,881	-	427,881
Receivables	7,128	-	7,128
Total assets	444,858	1	444,859
Liabilities			
Payables	11,820	-	11,820
Total liabilities	11,820	-	11,820
Total currency exposure	433,038	1	433,039
Increase/(decrease) in exposure from currency derivatives	-	-	-
Net currency exposure	433,038	1	433,039

* Includes interest bearing securities and money market securities.

(iii) Interest Rate Risk

The Funds' interest bearing financial assets and financial liabilities expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and cash flows.

The Funds are exposed to cash flow interest rate risk on financial instruments with variable interest rates. Financial instruments with fixed rates expose the Funds to fair value interest rate risk.

Interest rate risk is mitigated through ensuring activities are transacted in accordance with mandates, overall investment strategy and within approved limits.

The summarised VaR analysis in Note 3(b) explains how the risk is measured and summarises the potential exposure of the Funds' net assets attributable to unitholders.

The disclosure for the Funds have not been made on a look through basis for investments held indirectly through the underlying fund. The disclosure of interest rate risk may not present the true interest rate risk profile of the Funds where the underlying fund has significant exposure to interest rate risk.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

The following tables summarise the Funds' exposure to interest rate risks. It includes the Funds' assets and liabilities at fair values.

30 June 2026	iShares Core Cash ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	474,578	-	-	474,578
Financial assets held at fair value through profit or loss				
Money market securities	722,951	-	-	722,951
Receivables	-	-	5,387	5,387
Total assets	1,197,529	-	5,387	1,202,916
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	180	180
Total liabilities	-	-	180	180
Net assets attributable to unitholders	-	-	1,202,736	1,202,736

30 June 2025	iShares Core Cash ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	289,746	-	-	289,746
Financial assets held at fair value through profit or loss				
Money market securities	571,902	-	-	571,902
Receivables	-	-	598	598
Total assets	861,648	-	598	862,246
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	113	113
Total liabilities	-	-	113	113
Net assets attributable to unitholders	-	-	862,133	862,133

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Core Composite Bond ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	21,773	-	-	21,773
Financial assets held at fair value through profit or loss				
Interest bearing securities	1,454	3,706,086	-	3,707,540
Receivables	-	-	37,502	37,502
Total assets	<u>23,227</u>	<u>3,706,086</u>	<u>37,502</u>	<u>3,766,815</u>
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	30,688	30,688
Total liabilities	<u>-</u>	<u>-</u>	<u>30,688</u>	<u>30,688</u>
Net assets attributable to unitholders	<u>-</u>	<u>-</u>	<u>3,736,127</u>	<u>3,736,127</u>

30 June 2025	iShares Core Composite Bond ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	2,274	-	-	2,274
Financial assets held at fair value through profit or loss				
Interest bearing securities	2,458	3,100,114	-	3,102,572
Receivables	-	-	40,009	40,009
Total assets	<u>4,732</u>	<u>3,100,114</u>	<u>40,009</u>	<u>3,144,855</u>
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	20,573	20,573
Total liabilities	<u>-</u>	<u>-</u>	<u>20,573</u>	<u>20,573</u>
Net assets attributable to unitholders	<u>-</u>	<u>-</u>	<u>3,124,282</u>	<u>3,124,282</u>

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Enhanced Cash ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	166,377	-	-	166,377
Financial assets held at fair value through profit or loss				
Interest bearing securities	119,688	4,037	-	123,725
Money market securities	453,699	-	-	453,699
Receivables	-	-	1,295	1,295
Total assets	739,764	4,037	1,295	745,096
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	138	138
Total liabilities	-	-	138	138
Net assets attributable to unitholders	-	-	744,958	744,958

30 June 2025	iShares Enhanced Cash ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	84,605	-	-	84,605
Financial assets held at fair value through profit or loss				
Interest bearing securities	48,287	9,596	-	57,883
Money market securities	184,369	-	-	184,369
Receivables	-	-	116	116
Total assets	317,261	9,596	116	326,973
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	68	68
Total liabilities	-	-	68	68
Net assets attributable to unitholders	-	-	326,905	326,905

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Government Inflation ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	693	-	-	693
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	1,346,120	-	1,346,120
Receivables	-	-	7,887	7,887
Total assets	693	1,346,120	7,887	1,354,700
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	807	807
Total liabilities	-	-	807	807
Net assets attributable to unitholders	-	-	1,353,893	1,353,893

30 June 2025	iShares Government Inflation ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	426	-	-	426
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	941,658	-	941,658
Receivables	-	-	3,436	3,436
Total assets	426	941,658	3,436	945,520
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	279	279
Total liabilities	-	-	279	279
Net assets attributable to unitholders	-	-	945,241	945,241

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Core Corporate Bond ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	739	-	-	739
Financial assets held at fair value through profit or loss				
Interest bearing securities	15,182	485,968	-	501,150
Money market securities	407	-	-	407
Receivables	-	-	5,547	5,547
Total assets	16,328	485,968	5,547	507,843
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	138	138
Total liabilities	-	-	138	138
Net assets attributable to unitholders	-	-	507,705	507,705

30 June 2025	iShares Core Corporate Bond ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	9,850	-	-	9,850
Financial assets held at fair value through profit or loss				
Interest bearing securities	7,761	419,709	-	427,470
Money market securities	411	-	-	411
Receivables	-	-	7,128	7,128
Total assets	18,022	419,709	7,128	444,859
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	11,820	11,820
Total liabilities	-	-	11,820	11,820
Net assets attributable to unitholders	-	-	433,039	433,039

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Yield Plus ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	3,373	-	-	3,373
Financial assets held at fair value through profit or loss				
Interest bearing securities	46,075	53,018	-	99,093
Money market securities	6,236	-	-	6,236
Receivables	-	-	1,504	1,504
Total assets	55,684	53,018	1,504	110,206
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	3,811	3,811
Total liabilities	-	-	3,811	3,811
Net assets attributable to unitholders	-	-	106,395	106,395

30 June 2025	iShares Yield Plus ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	2,907	-	-	2,907
Financial assets held at fair value through profit or loss				
Interest bearing securities	27,444	34,485	-	61,929
Money market securities	4,064	-	-	4,064
Receivables	-	-	1,516	1,516
Total assets	34,415	34,485	1,516	70,416
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	3,770	3,770
Total liabilities	-	-	3,770	3,770
Net assets attributable to unitholders	-	-	66,646	66,646

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares Treasury ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	242	-	-	242
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	424,270	-	424,270
Receivables	-	-	4,505	4,505
Total assets	<u>242</u>	<u>424,270</u>	<u>4,505</u>	<u>429,017</u>
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	1,382	1,382
Total liabilities	<u>-</u>	<u>-</u>	<u>1,382</u>	<u>1,382</u>
Net assets attributable to unitholders	<u>-</u>	<u>-</u>	<u>427,635</u>	<u>427,635</u>

30 June 2025	iShares Treasury ETF			Total \$'000
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	
Financial assets				
Cash and cash equivalents	284	-	-	284
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	425,416	-	425,416
Receivables	-	-	6,307	6,307
Total assets	<u>284</u>	<u>425,416</u>	<u>6,307</u>	<u>432,007</u>
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	1,881	1,881
Total liabilities	<u>-</u>	<u>-</u>	<u>1,881</u>	<u>1,881</u>
Net assets attributable to unitholders	<u>-</u>	<u>-</u>	<u>430,126</u>	<u>430,126</u>

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

30 June 2026	iShares 15+ Year Australian Government Bond ETF			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	86	-	-	86
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	200,138	-	200,138
Receivables	-	-	2,137	2,137
Total assets	86	200,138	2,137	202,361
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	48	48
Total liabilities	-	-	48	48
Net assets attributable to unitholders	-	-	202,313	202,313

30 June 2025	iShares 15+ Year Australian Government Bond ETF			
	Floating interest rate \$'000	Fixed interest rate \$'000	Non-interest bearing \$'000	Total \$'000
Financial assets				
Cash and cash equivalents	29	-	-	29
Financial assets held at fair value through profit or loss				
Interest bearing securities	-	124,601	-	124,601
Receivables	-	-	1,252	1,252
Total assets	29	124,601	1,252	125,882
Financial liabilities				
Distribution Payable	-	-	-	-
Payables	-	-	430	430
Total liabilities	-	-	430	430
Net assets attributable to unitholders	-	-	125,452	125,452

(b) Summarised VaR Analysis

Value at Risk (VaR) is a risk model used to estimate the potential losses that could occur on the Funds' net asset value position due to movements in interest rates, currency and market prices over a given period and for a specified degree of confidence.

The Responsible Entity uses VaR analysis and/or tracking error estimates to measure and manage risk as these are commonly used and understood models, are easily interpreted and are consistent across different types, asset classes and types of funds. For the purpose of these accounts VaR analysis has been presented. The objective in all cases is to estimate potential losses and manage the downside risk.

3 Financial Risk Management (continued)

(b) Summarised VaR Analysis (continued)

The following tables summarise the outputs of the VaR model in relation to interest rate, currency and price risk exposures. The total VaR figures are not the sum of individual risk components as this does not include correlations between different risk factors.

The Responsible Entity calculates the VaR relative to the Funds' total value. The analysis implies that the Manager can be 95% confident that the value of the portfolio will not decrease by any more than the figures in the table below over the 5 day period from 30 June.

iShares Core Cash ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	120	0.01	86	0.01
iShares Core Composite Bond ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	25,406	0.68	24,682	0.79
iShares Enhanced Cash ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	149	0.02	65	0.02
iShares Government Inflation ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	10,967	0.81	11,154	1.18
iShares Core Corporate Bond ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	2,539	0.50	2,165	0.50
iShares Yield Plus ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	213	0.20	120	0.18
iShares Treasury ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	3,036	0.71	3,785	0.88
iShares 15+ Year Australian Government Bond ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	3,480	1.72	3,048	2.43

^VaR has been calculated on Net Assets Attributable to Unitholders before rounding.

Detailed information about the models

There are a number of different VaR models used within the Funds Management industry. The Responsible Entity uses one or more of ex-ante and ex-post estimates of portfolio risk and the Monte Carlo simulation model depending on the fund type. Models are calculated using historical data and a covariance matrix where applicable.

3 Financial Risk Management (continued)

(b) Summarised VaR Analysis (continued)

Detailed information about the models (continued)

The models used by the Responsible Entity have the following features:

- VaR is calculated to a 95 per cent confidence level. VaR at a confidence level identifies the maximum expected loss under that confidence level;
- VaR is calculated for a 5 day holding period. The time horizon of five days is selected to coincide with the period used to analyse the portfolio positions. The risk data is examined in various daily, weekly and monthly forums; and
- The portfolio VaR is not the simple sum of individual asset stand alone VaRs; the correlations among assets in the portfolio are considered.

Although VaR is a valuable risk management tool it should be interpreted, as with all predictive models, with consideration to its assumptions and limitations. The main assumptions and limitations are listed below:

- Some models assume certain financial variables are normally distributed: The normality assumption allows the Responsible Entity to scale portfolio risk estimates to the appropriate confidence levels. The normality assumption is derived from statistical analysis for examining sample populations of observations and the implications of not assuming normality would preclude the use of most statistical tools including mainstream commercial models for risk measurement.
- The use of historical returns and correlations between assets would not take into account future potential events: It is a commonly stated and well recognised limitation that past performance is not a reliable indicator of future performance.
- Model risk, in general terms, is a known limitation that includes: the quality or accuracy of the underlying data, where significant events occur within the data, the changing sensitivity of the Funds' assets to external market factors over time, and appreciating that using only one model may be limiting in itself to obtaining the best understanding of a Funds' risk position.

The Responsible Entity acknowledges these limitations and thus compares ex-ante and ex-post risk estimates to review expectations versus actual outcomes. Should ex-post values differ significantly from ex-ante returns, an assessment of the reasons for this will be made.

The Funds' risk is managed with constant review of both performance and risk numbers by the investment professionals within the business. These reviews consist of:

- Weekly meetings between the global members of Risk & Quantitative Analysis (RQA). These meetings include RQA Australia.
- Monthly meetings between RQA and the Fund Managers.
- Monthly meetings between RQA and the Chief Investment Officer.
- Ad hoc presentations to the Investment Risk Management Working Group (IRMWG) to keep IRMWG abreast of RQA processes and latest updates.
- Daily report of performance figures along with a comparison of ex-ante versus ex-post returns sent to RQA London.
- RQA professionals work closely with the Fund Managers every day.

(c) Credit Risk Exposure

Credit risk is the risk that the counterparty will fail to perform contractual obligations, either in whole or in part, when they fall due.

Credit risk primarily arises from the Funds' investment in debt instruments and from trading derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

Market prices generally incorporate credit risk assessments into valuations and risk of loss is implicitly provided for in the carrying value of financial assets and liabilities as they are marked to market.

(i) Interest Bearing Securities

The Funds invest in interest bearing securities which have credit ratings as rated by well-known rating agencies. For unrated interest bearing securities a rating is assigned by the Responsible Entity using an approach that is consistent with the approach used by rating agencies.

3 Financial Risk Management (continued)

(c) Credit Risk Exposure (continued)

(i) Interest Bearing Securities (continued)

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets. None of the financial assets are impaired nor past due but not impaired. An analysis of the directly held interest bearing securities by rating is set out in the table below:

Rating	iShares Core Cash ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AA+	6.85	4.31
AA	4.11	3.47
AA-	50.62	52.51
A+	5.47	19.07
A	25.41	17.32
Not-rated	7.54	3.32
Total	100.00	100.00

Rating	iShares Core Composite Bond ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	54.43	56.88
AA+	19.37	20.56
AA	12.03	10.89
AA-	4.03	3.91
A+	1.84	1.67
A	1.21	0.62
A-	2.04	1.81
A-1+	0.11	0.20
BBB+	2.59	1.92
BBB	2.04	1.47
BBB-	0.31	0.07
Total	100.00	100.00

Rating	iShares Enhanced Cash ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AA+	4.30	7.64
AA	3.41	4.06
AA-	38.41	42.27
A+	17.88	24.30
A	15.31	14.36
A-	4.80	-
A-1+	2.61	-
BBB+	4.97	3.68
BBB	1.79	-
Not-rated	6.52	3.69
Total	100.00	100.00

3 Financial Risk Management (continued)

(c) Credit Risk Exposure (continued)

(i) Interest Bearing Securities (continued)

Rating	iShares Government Inflation ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	94.82	89.22
AA+	4.82	10.73
AA	0.36	0.05
Total	100.00	100.00

Rating	iShares Core Corporate Bond ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	15.59	16.45
AA+	1.84	1.54
AA	2.09	2.23
AA-	18.07	20.27
A+	6.82	8.41
A	6.41	4.70
A-	13.90	15.43
BBB+	17.16	16.99
BBB	15.71	13.63
BBB-	2.41	0.35
Total	100.00	100.00

Rating	iShares Yield Plus ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	12.62	14.85
AA+	3.88	2.24
AA	2.14	1.59
AA-	16.68	15.73
A+	16.60	16.73
A	14.02	13.12
A-	13.00	14.81
BBB+	12.45	13.75
BBB	7.62	6.77
BBB-	0.99	0.41
Total	100.00	100.00

Rating	iShares Treasury ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	100.00	100.00
Total	100.00	100.00

3 Financial Risk Management (continued)

(c) Credit Risk Exposure (continued)

(i) Interest Bearing Securities (continued)

Rating	iShares 15+ Year Australian Government Bond ETF	
	30 June 2026 % Portfolio	30 June 2025 % Portfolio
AAA	79.16	77.66
AA+	6.87	9.10
AA	12.35	11.93
AA-	1.62	1.31
Total	<u>100.00</u>	<u>100.00</u>

(ii) Derivatives

All exchange traded derivatives are executed through brokers, and cleared through a clearing broker and approved by the IRMWG. Over the counter derivative transactions are conducted only with approved counterparties, who meet the applicable specific Funds requirements and where trading documentation is in place.

To minimise credit risk, the Funds only transact with counterparties of investment grade quality (BBB- or above as rated by Standard & Poor's). The Responsible Entity has a process in place to assess the creditworthiness of counterparties and assess that the risk is evenly distributed. Matters arising in relation to counterparties are reviewed regularly by the RQA.

(iii) Settlement of Securities Transactions

All transactions are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

(iv) Other Credit Risk

The exposure to credit risk for cash and cash equivalents, deposits with banks and other financial institutions is considered to be minimal due to the high credit rating of the relevant financial institution. VaR analysis is also used to manage and measure the credit risk of the Funds.

The Funds are not materially exposed to credit risk on other financial assets.

The maximum exposure to credit risk at the reporting date is the carrying amount of cash and cash equivalents and other financial assets.

The clearing and depository operations for the Funds' security transactions are mainly concentrated with one counterparty, namely JP Morgan Chase Bank NA ("J.P. Morgan"). J.P. Morgan is a member of a major securities exchange, and at 30 June 2026 had a credit rating of A-1+ (30 June 2025: A-1+). At 30 June 2026, substantially all cash and cash equivalents, balances due from brokers and investments are held in custody by J.P. Morgan.

(d) Liquidity and Cash Flow Risk

Liquidity risk is the risk that the Funds may not be able to generate sufficient cash resources to settle their obligations in full as they fall due or can only do so on terms that are materially disadvantageous. The Statements of Financial Position are presented on a liquidity basis and disclosed in Note 2(a).

The Funds are exposed to daily cash redemptions of redeemable units and daily margin calls on derivatives. The liquidity risks associated with the need to satisfy unitholders' requests for redemptions are mitigated by maintaining adequate liquidity to satisfy usual redemption volumes and restricting the investment activities of the Funds to securities that are actively traded and highly liquid. The Funds also maintain continuous monitoring of forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Responsible Entity considers and maintains the liquidity of the Funds, in the context of the investment objectives and liquidity requirements of the Funds. Operational procedures are in place to review margin requirements on futures contracts. IRMWG reviews liquidity reports to ensure the Funds have sufficient liquidity to pay client redemptions and meet margin calls as required.

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

The following tables analyse the Funds' financial liabilities and derivative financial instruments (as appropriate) into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the tables are contractual undiscounted cash flows.

At 30 June 2026	iShares Core Cash ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(111)	(69)	-	-	-	-	(180)
Total liabilities	(111)	(69)	-	-	-	-	(180)

At 30 June 2025	iShares Core Cash ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(64)	(49)	-	-	-	-	(113)
Total liabilities	(64)	(49)	-	-	-	-	(113)

At 30 June 2026	iShares Core Composite Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(30,386)	(302)	-	-	-	-	(30,688)
Total liabilities	(30,386)	(302)	-	-	-	-	(30,688)

At 30 June 2025	iShares Core Composite Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(20,320)	(253)	-	-	-	-	(20,573)
Total liabilities	(20,320)	(253)	-	-	-	-	(20,573)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares Enhanced Cash ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(76)	(62)	-	-	-	-	(138)
Total liabilities	(76)	(62)	-	-	-	-	(138)

At 30 June 2025	iShares Enhanced Cash ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(38)	(30)	-	-	-	-	(68)
Total liabilities	(38)	(30)	-	-	-	-	(68)

At 30 June 2026	iShares Government Inflation ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(612)	(195)	-	-	-	-	(807)
Total liabilities	(612)	(195)	-	-	-	-	(807)

At 30 June 2025	iShares Government Inflation ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(141)	(138)	-	-	-	-	(279)
Total liabilities	(141)	(138)	-	-	-	-	(279)

At 30 June 2026	iShares Core Corporate Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(74)	(64)	-	-	-	-	(138)
Total liabilities	(74)	(64)	-	-	-	-	(138)

At 30 June 2025	iShares Core Corporate Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(11,775)	(45)	-	-	-	-	(11,820)
Total liabilities	(11,775)	(45)	-	-	-	-	(11,820)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares Yield Plus ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(3,801)	(10)	-	-	-	-	(3,811)
Total liabilities	(3,801)	(10)	-	-	-	-	(3,811)

At 30 June 2025	iShares Yield Plus ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(3,764)	(6)	-	-	-	-	(3,770)
Total liabilities	(3,764)	(6)	-	-	-	-	(3,770)

At 30 June 2026	iShares Treasury ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(1,307)	(75)	-	-	-	-	(1,382)
Total liabilities	(1,307)	(75)	-	-	-	-	(1,382)

At 30 June 2025	iShares Treasury ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(1,817)	(64)	-	-	-	-	(1,881)
Total liabilities	(1,817)	(64)	-	-	-	-	(1,881)

At 30 June 2026	iShares 15+ Year Australian Government Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(24)	(24)	-	-	-	-	(48)
Total liabilities	(24)	(24)	-	-	-	-	(48)

At 30 June 2025	iShares 15+ Year Australian Government Bond ETF						Total \$'000
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	
Liabilities							
Payables	(417)	(13)	-	-	-	-	(430)
Total liabilities	(417)	(13)	-	-	-	-	(430)

3 Financial Risk Management (continued)

(e) Fair Values of Financial Assets and Liabilities

The carrying amounts of the Funds' assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statements of Profit or Loss and Other Comprehensive Income.

The carrying value of other receivables (less impairment provision) and payables are assumed to approximate their fair value. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Funds for similar financial instruments.

(i) Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their last traded prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in Note 2(b). For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets and financial liabilities held by the Funds is the last traded market price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by the Responsible Entity to determine the appropriate valuation price to use that is most representative of fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual regularly occurring market transactions on an arm's length basis.

(ii) Fair value in an inactive or unquoted market

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward foreign exchange contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Investments in other unlisted unit trusts are recorded at the net asset value per unit as reported by the Responsible Entity of such funds.

(f) Fair Value Hierarchy

The Funds classify fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

The determination of what constitutes 'observable' requires significant judgment by the Responsible Entity. The Responsible Entity considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables present the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 30 June 2026 and 30 June 2025.

	iShares Core Cash ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Money market securities	722,951	-	-	722,951
Total	<u>722,951</u>	<u>-</u>	<u>-</u>	<u>722,951</u>

	iShares Core Cash ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Money market securities	571,902	-	-	571,902
Total	<u>571,902</u>	<u>-</u>	<u>-</u>	<u>571,902</u>

	iShares Core Composite Bond ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Interest bearing securities	-	3,707,540	-	3,707,540
Total	<u>-</u>	<u>3,707,540</u>	<u>-</u>	<u>3,707,540</u>

	iShares Core Composite Bond ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Interest bearing securities	-	3,102,572	-	3,102,572
Total	<u>-</u>	<u>3,102,572</u>	<u>-</u>	<u>3,102,572</u>

	iShares Enhanced Cash ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Interest bearing securities	-	123,725	-	123,725
Money market securities	443,596	10,103	-	453,699
Total	<u>443,596</u>	<u>133,828</u>	<u>-</u>	<u>577,424</u>

	iShares Enhanced Cash ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Interest bearing securities	-	57,883	-	57,883
Money market securities	184,369	-	-	184,369
Total	<u>184,369</u>	<u>57,883</u>	<u>-</u>	<u>242,252</u>

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	Level 1 \$'000	iShares Government Inflation ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Interest bearing securities	-	1,346,120	-	1,346,120
Total	-	1,346,120	-	1,346,120

	Level 1 \$'000	iShares Government Inflation ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Interest bearing securities	-	941,658	-	941,658
Total	-	941,658	-	941,658

	Level 1 \$'000	iShares Core Corporate Bond ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Interest bearing securities	-	501,150	-	501,150
Money market securities	-	407	-	407
Total	-	501,557	-	501,557

	Level 1 \$'000	iShares Core Corporate Bond ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Interest bearing securities	-	427,470	-	427,470
Money market securities	-	411	-	411
Total	-	427,881	-	427,881

	Level 1 \$'000	iShares Yield Plus ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Interest bearing securities	-	99,093	-	99,093
Money market securities	-	6,236	-	6,236
Total	-	105,329	-	105,329

	Level 1 \$'000	iShares Yield Plus ETF Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Interest bearing securities	-	61,929	-	61,929
Money market securities	-	4,064	-	4,064
Total	-	65,993	-	65,993

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

As at 30 June 2026	iShares Treasury ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Interest bearing securities	-	424,270	-	424,270
Total	-	424,270	-	424,270

As at 30 June 2025	iShares Treasury ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Interest bearing securities	-	425,416	-	425,416
Total	-	425,416	-	425,416

As at 30 June 2026	iShares 15+ Year Australian Government Bond ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Interest bearing securities	-	200,138	-	200,138
Total	-	200,138	-	200,138

As at 30 June 2025	iShares 15+ Year Australian Government Bond ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Interest bearing securities	-	124,601	-	124,601
Total	-	124,601	-	124,601

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, trusts, exchange traded derivatives and money market securities.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment grade corporate bonds, certain listed equities, certain unlisted unit trusts, and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The Investments classified as level 2 are money market securities and debt instruments. The fair value of money market securities and debt instruments is derived from industry standard valuation models with published or observable market data.

The Funds' assets and liabilities not measured at fair value on a recurring basis (but fair value disclosures are required) at 30 June 2026 and 30 June 2025 have been classified as level 2. The carrying amounts of these assets and liabilities approximate their fair values as at the end of the reporting date.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As observable prices are not available for these securities, the Responsible Entity has used valuation techniques to derive fair value.

The Funds did not hold any level 3 instruments during the year ended 30 June 2026 (30 June 2025: Nil).

There were no transfers between levels for recurring fair value measurements during the year ended 30 June 2026.

Except for iShares Yield Plus ETF, there were no transfers between levels for recurring fair value measurements during the year ended 30 June 2025.

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

The following tables present the transfers between levels:

	Level 1 \$'000	iShares Yield Plus ETF Level 2 \$'000	Level 3 \$'000
At 30 June 2025			
Transfers between levels 1 and 2:			
Money market securities	(657)	657	-
Transfer from level 1 to level 2 were due to the level reclassification of floating rate note securities.			

(g) Offsetting Financial Assets and Financial Liabilities

Financial assets and liabilities are reported on a gross basis in the Statements of Financial Position. The Funds did not hold any derivative instruments during the year ended 30 June 2026 (30 June 2025: Nil).

4 Distributions to Unitholders

The distributions during the year were as follows:

	iShares Core Cash ETF Year ended			
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	2,725	31.85	2,149	32.20
Distributions paid - 31 July	3,396	36.39	2,912	44.56
Distributions paid - 31 August	2,984	31.13	2,588	38.45
Distributions paid - 30 September	3,459	34.94	2,936	43.43
Distributions paid - 31 October	2,972	28.64	2,287	34.82
Distributions paid - 30 November	3,103	29.68	2,226	34.09
Distributions paid - 31 December	3,692	34.26	2,882	40.38
Distributions paid - 31 January	3,349	29.87	2,687	37.76
Distributions paid - 28 February	3,546	31.02	2,171	30.32
Distributions paid - 31 March	4,847	41.48	2,653	34.18
Distributions paid - 30 April	3,956	33.31	2,444	32.10
Distributions paid - 31 May	4,187	35.12	2,583	31.25
	<u>42,216</u>		<u>30,518</u>	

	iShares Core Composite Bond ETF Year ended			
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	21,533	71.86	15,190	64.98
Distributions paid - Quarter 1	28,406	85.84	20,101	80.19
Distributions paid - Quarter 2	26,840	76.92	20,082	72.51
Distributions paid - Quarter 3	28,614	80.61	21,716	74.01
	<u>105,393</u>		<u>77,089</u>	

4 Distributions to Unitholders (continued)

iShares Enhanced Cash ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	1,356	41.84	695	32.79
Distributions paid - 31 July	1,303	37.67	1,000	44.67
Distributions paid - 31 August	1,148	32.26	947	38.69
Distributions paid - 30 September	1,264	34.84	1,086	42.87
Distributions paid - 31 October	1,086	29.63	898	35.59
Distributions paid - 30 November	1,477	30.14	878	35.27
Distributions paid - 31 December	1,852	36.29	1,054	41.05
Distributions paid - 31 January	1,645	31.63	975	38.58
Distributions paid - 28 February	1,683	32.15	832	32.21
Distributions paid - 31 March	2,729	49.66	1,016	36.52
Distributions paid - 30 April	2,084	34.58	937	31.71
Distributions paid - 31 May	2,168	36.65	950	32.65
	<u>19,795</u>		<u>11,268</u>	

iShares Government Inflation ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	3,427	45.86	2,920	48.55
Distributions paid - Quarter 1	4,137	52.63	3,923	59.72
Distributions paid - Quarter 2	3,589	42.58	3,567	49.35
Distributions paid - Quarter 3	4,125	43.33	3,616	49.35
	<u>15,278</u>		<u>14,026</u>	

iShares Core Corporate Bond ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,311	96.71	1,853	83.38
Distributions paid - Quarter 1	5,722	117.36	2,669	107.55
Distributions paid - Quarter 2	5,611	103.31	2,642	95.48
Distributions paid - Quarter 3	6,325	105.24	3,181	99.36
	<u>21,969</u>		<u>10,345</u>	

4 Distributions to Unitholders (continued)

iShares Yield Plus ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	467	70.57	141	31.34
Distributions paid - 31 July	284	40.96	205	43.99
Distributions paid - 31 August	255	35.35	189	39.16
Distributions paid - 30 September	306	39.86	229	44.75
Distributions paid - 31 October	263	32.42	182	35.54
Distributions paid - 30 November	283	33.05	183	35.79
Distributions paid - 31 December	349	38.02	218	42.65
Distributions paid - 31 January	336	34.86	223	39.99
Distributions paid - 28 February	328	34.09	205	35.88
Distributions paid - 31 March	426	42.24	235	38.98
Distributions paid - 30 April	362	35.37	219	36.38
Distributions paid - 31 May	375	35.61	231	36.60
	<u>4,034</u>		<u>2,460</u>	

iShares Treasury ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,590	107.25	1,906	53.23
Distributions paid - Quarter 1	2,983	71.56	2,549	66.81
Distributions paid - Quarter 2	2,307	64.36	2,324	60.93
Distributions paid - Quarter 3	2,055	40.52	2,513	62.13
	<u>11,935</u>		<u>9,292</u>	

iShares 15+ Year Australian Government Bond ETF Year ended				
	30 June 2026		For the period 17 May 2024 to 30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	844	67.86	4	10.07
Distributions paid - Quarter 1	1,123	78.61	231	74.62
Distributions paid - Quarter 2	1,142	64.48	277	65.07
Distributions paid - Quarter 3	1,234	65.43	651	63.20
	<u>4,343</u>		<u>1,163</u>	

* Relates to 30 June 2025 and 30 June 2024 distributions which had an ex-date of 1 July 2025 and 1 July 2024 respectively.

5 Net Assets Attributable to Unitholders

Under AASB 132 *Financial instruments: Presentation*, puttable financial instruments that meet the definition of a financial liability are to be classified as equity when certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions. Refer to Note 2(d) for further details.

The Funds meet the criteria set out under AASB 132 and net assets attributable to unitholders is classified as equity. Refer to Note 2(d) for further details.

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds. Units are created and redeemed at the unitholders' option at prices based on the value of the Funds' net assets at the time of creation/redemption less transaction costs.

5 Net Assets Attributable to Unitholders (continued)

Movement in number of units and net assets attributable to unitholders during the year were as follows:

	iShares Core Cash ETF			
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	8,554	6,675	862,133	672,081
Profit/(loss) for the year	-	-	42,041	31,550
Creations	5,751	5,091	578,488	512,108
Redemptions	(2,370)	(3,217)	(238,522)	(323,617)
Units issued upon reinvestment of distributions	8	5	812	529
Distributions paid and payable	-	-	(42,216)	(30,518)
Closing balance	11,943	8,554	1,202,736	862,133

	iShares Core Composite Bond ETF			
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	29,963	23,377	3,124,282	2,350,325
Profit/(loss) for the year	-	-	51,500	181,339
Creations	7,427	7,614	763,047	773,917
Redemptions	(990)	(1,045)	(99,716)	(105,988)
Units issued upon reinvestment of distributions	24	17	2,407	1,778
Distributions paid and payable	-	-	(105,393)	(77,089)
Closing balance	36,424	29,963	3,736,127	3,124,282

	iShares Enhanced Cash ETF			
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	3,240	2,118	326,905	213,493
Profit/(loss) for the year	-	-	19,603	11,781
Creations	6,107	2,016	614,186	203,036
Redemptions	(1,951)	(897)	(196,395)	(90,393)
Units issued upon reinvestment of distributions	5	3	454	256
Distributions paid and payable	-	-	(19,795)	(11,268)
Closing balance	7,401	3,240	744,958	326,905

	iShares Government Inflation ETF			
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	7,473	6,015	945,241	749,137
Profit/(loss) for the year	-	-	29,753	27,877
Creations	3,234	1,611	408,696	201,377
Redemptions	(118)	(155)	(14,784)	(19,430)
Units issued upon reinvestment of distributions	2	2	265	306
Distributions paid and payable	-	-	(15,278)	(14,026)
Closing balance	10,591	7,473	1,353,893	945,241

5 Net Assets Attributable to Unitholders (continued)

iShares Core Corporate Bond ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	4,458	2,222	433,039	208,777
Profit/(loss) for the year	-	-	13,107	19,759
Creations	1,809	2,369	172,665	227,626
Redemptions	(947)	(134)	(89,269)	(12,893)
Units issued upon reinvestment of distributions	1	1	132	115
Distributions paid and payable	-	-	(21,969)	(10,345)
Closing balance	5,321	4,458	507,705	433,039

iShares Yield Plus ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	662	451	66,646	44,686
Profit/(loss) for the year	-	-	3,244	3,319
Creations	405	225	40,441	22,519
Redemptions	-	(15)	-	(1,497)
Units issued upon reinvestment of distributions	1	1	98	79
Distributions paid and payable	-	-	(4,034)	(2,460)
Closing balance	1,068	662	106,395	66,646

iShares Treasury ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	4,280	3,582	430,126	347,954
Profit/(loss) for the year	-	-	6,304	22,293
Creations	2,746	988	265,850	97,887
Redemptions	(2,677)	(291)	(262,821)	(28,800)
Units issued upon reinvestment of distributions	1	1	111	84
Distributions paid and payable	-	-	(11,935)	(9,292)
Closing balance	4,350	4,280	427,635	430,126

iShares 15+ Year Australian Government Bond ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	1,243	-	125,452	-
Profit/(loss) for the year	-	-	717	2,664
Creations	860	1,393	82,679	138,645
Redemptions	(23)	(151)	(2,269)	(14,700)
Units issued upon reinvestment of distributions	1	1	77	6
Distributions paid and payable	-	-	(4,343)	(1,163)
Closing balance	2,081	1,243	202,313	125,452

Capital Risk Management

The Funds manage their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily creations and redemptions at the discretion of unitholders.

5 Net Assets Attributable to Unitholders (continued)

The Funds monitor the level of daily creations and redemptions relative to the liquid assets in the Funds. As of 30 June 2026 the capital of the Funds are represented in the net assets attributable to unitholders table.

In the event of a significant redemption, the Funds' Constitutions allow the delay of payment beyond the usual redemption timeframe but no later than the maximum number of days specified in the Constitutions for satisfying redemption requests. Further, in certain circumstances such as disrupted markets, the Constitutions allow payment to be delayed beyond the maximum number of days.

6 Financial Assets Held at Fair Value Through Profit or Loss

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Interest bearing securities	-	-	3,707,540	3,102,572
Money market securities	722,951	571,902	-	-
Total financial assets held at fair value through profit or loss	722,951	571,902	3,707,540	3,102,572

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Interest bearing securities	123,725	57,883	1,346,120	941,658
Money market securities	453,699	184,369	-	-
Total financial assets held at fair value through profit or loss	577,424	242,252	1,346,120	941,658

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Interest bearing securities	501,150	427,470	99,093	61,929
Money market securities	407	411	6,236	4,064
Total financial assets held at fair value through profit or loss	501,557	427,881	105,329	65,993

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Interest bearing securities	424,270	425,416	200,138	124,601
Total financial assets held at fair value through profit or loss	424,270	425,416	200,138	124,601

An overview of the risk exposures relating to financial assets held at fair value through profit or loss is included in Note 3.

7 Receivables

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	-	-	35,892	33,696
Creations receivable	4,028	-	1,539	6,259
Tax reclaim receivable	-	-	26	17
Other receivables	1,359	598	45	37
Total	5,387	598	37,502	40,009

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	-	-	4,026	2,151
Creations receivable	1,006	-	3,836	1,265
Tax reclaim receivable	10	9	-	-
Other receivables	279	107	25	20
Total	1,295	116	7,887	3,436

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	5,527	7,114	-	-
Creations receivable	-	-	1,496	1,512
Tax reclaim receivable	10	9	6	3
Other receivables	10	5	2	1
Total	5,547	7,128	1,504	1,516

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	4,497	6,298	2,134	1,250
Other receivables	8	9	3	2
Total	4,505	6,307	2,137	1,252

There are no past due (not impaired) or expected credit losses included in the above receivables as at 30 June 2026 (30 June 2025: Nil).

8 Payables

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements payable	-	-	30,081	20,065
Management fees payable	141	96	607	508
Other payables	39	17	-	-
Total	180	113	30,688	20,573

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements payable	-	-	419	-
Management fees payable	124	60	388	279
Other payables	14	8	-	-
Total	138	68	807	279

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements payable	-	11,734	3,789	3,755
Management fees payable	138	86	21	13
Other payables	-	-	1	2
Total	138	11,820	3,811	3,770

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements payable	1,229	1,751	-	405
Management fees payable	153	130	48	25
Total	1,382	1,881	48	430

9 Related Party Transactions

Responsible Entity

The Responsible Entity of the iShares Domestic Fixed Interest Funds is BlackRock Investment Management (Australia) Limited (ABN 13 006 165 975, AFSL 230523) whose ultimate holding company is BlackRock, Inc.

BlackRock Investment Management (Australia) Limited is incorporated in Australia and BlackRock, Inc. is incorporated in the United States of America.

Key management personnel

Directors

Key management personnel include persons who were directors of the Responsible Entity at any time during the financial year as follows:

Director	Date appointed	Date resigned
M S McCorry	Appointed 2 December 2009	
J Collins	Appointed 29 July 2015	
A Landman	Appointed 3 February 2020	Resigned 15 April 2026
I Davila	Appointed 5 March 2020	
Shermal Lalith Johann De Silva	Appointed 21 April 2026	
Katie Anne Petering	Appointed 21 April 2026	
Louisa Danielle Roberts	Appointed 21 April 2026	

Other key management personnel

No other person had authority and responsibility for planning, directing and controlling the activities of the Funds, directly or indirectly during the financial year (30 June 2025: Nil).

Key management personnel unitholdings

iShares Enhanced Cash ETF

At 30 June 2026 Iris Davila held 700 units in the Fund (30 June 2025: 449 units)

Key management personnel compensation

Key management personnel are paid by the Responsible Entity. Payments made from the Funds to the Responsible Entity do not include any amounts attributable to the compensation of key management personnel.

Key management personnel loan disclosures

The Funds have not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel or their personally related entities at any time during the reporting period.

9 Related Party Transactions (continued)

Responsible Entity's fees and other transactions

In accordance with the Funds' Constitutions, the Responsible Entity was entitled to receive fees for the provision of services to the Funds.

At 30 June 2026	Management fees \$
iShares Core Cash ETF	754,485
iShares Core Composite Bond ETF	3,484,509
iShares Enhanced Cash ETF	579,695
iShares Government Inflation ETF	1,948,703
iShares Core Corporate Bond ETF	761,750
iShares Yield Plus ETF	104,691
iShares Treasury ETF	737,809
iShares 15+ Year Australian Government Bond ETF	238,838

At 30 June 2025	Management fees \$
iShares Core Cash ETF	501,764
iShares Core Composite Bond ETF	2,753,999
iShares Enhanced Cash ETF	312,781
iShares Government Inflation ETF	1,568,289
iShares Core Corporate Bond ETF	403,297
iShares Yield Plus ETF	64,608
iShares Treasury ETF	685,096
iShares 15+ Year Australian Government Bond ETF	74,201

Investments

The Funds did not hold any investments in schemes also managed by the Responsible Entity or its related parties during the reporting year (30 June 2025: Nil).

Related party schemes' unit holdings

The Responsible Entity and its related parties did not hold any units in the Funds as at 30 June 2026 (30 June 2025: Nil).

Other transactions with the Funds

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the Funds since the end of the previous financial year and there were no material contracts involving key management personnel's interests subsisting at year end.

10 Remuneration of Auditor

During the year the following fees were paid or payable for services provided by the auditor of the Funds:

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	13,246	13,246	11,761	11,761
Statutory assurance services required by legislation to be provided by the auditor	1,353	1,353	1,353	1,353
Total	14,599	14,599	13,114	13,114
	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	13,246	13,246	8,417	8,417
Statutory assurance services required by legislation to be provided by the auditor	1,353	1,353	1,353	1,353
Total	14,599	14,599	9,770	9,770
	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$	\$	\$	\$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	13,246	13,246	13,246	13,246
Statutory assurance services required by legislation to be provided by the auditor	1,353	1,353	1,353	1,353
Total	14,599	14,599	14,599	14,599
	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	30 June 2026	30 June 2025	30 June 2026	For the period 17 May 2024 to 30 June 2025
	\$	\$	\$	\$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	11,761	11,761	13,246	13,246
Statutory assurance services required by legislation to be provided by the auditor	1,353	1,353	1,264	1,264
Total	13,114	13,114	14,510	14,510

The audit fees paid or payable are discharged by the Responsible Entity from the fees earned from the Funds.

11 Reconciliation of Profit/(Loss) to Net Cash Inflow/(Outflow) from Operating Activities

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
(a) Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities				
Operating profit/(loss) for the year	42,041	31,550	51,500	181,339
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(31,108)	(25,063)	(54,952)	(184,025)
Proceeds from sale of financial instruments held at fair value through profit or loss	2,248,539	1,615,424	698,234	477,028
Purchases of financial instruments held at fair value through profit or loss	(2,395,084)	(1,724,234)	(1,349,627)	(1,141,943)
Net change in receivables and other assets	(761)	(153)	(17)	(8)
Net change in accounts payables and accrued liabilities	67	6	99	120
Interest received from debt securities	26,604	22,767	109,197	80,876
Net cash inflow/(outflow) from operating activities	(109,702)	(79,703)	(545,566)	(586,613)
(b) Components of cash and cash equivalents				
Cash as at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:				
Cash	474,578	289,746	21,773	2,274
Total cash and cash equivalents	474,578	289,746	21,773	2,274
(c) Non-cash financing activities				
During the financial year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	812	529	2,407	1,778

The changes in these amounts each year (as reported in (c) above) represents a non cash financing cost as it is not settled in cash until such time as it becomes attributable (i.e. taxable).

11 Reconciliation of Profit/(Loss) to Net Cash Inflow/(Outflow) from Operating Activities (continued)

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
(a) Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities				
Operating profit/(loss) for the year	19,603	11,781	29,753	27,877
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(17,805)	(10,644)	(31,698)	(29,438)
Proceeds from sale of financial instruments held at fair value through profit or loss	1,030,552	534,598	183,619	92,253
Purchases of financial instruments held at fair value through profit or loss	(1,360,806)	(608,571)	(575,061)	(273,397)
Net change in receivables and other assets	(173)	(7)	(5)	-
Net change in accounts payables and accrued liabilities	70	19	109	55
Interest received from debt securities	12,887	8,636	17,222	15,784
Net cash inflow/(outflow) from operating activities	(315,672)	(64,188)	(376,061)	(166,866)
(b) Components of cash and cash equivalents				
Cash as at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:				
Cash	166,377	84,605	693	426
Total cash and cash equivalents	166,377	84,605	693	426
(c) Non-cash financing activities				
During the financial year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	454	256	265	306

The changes in these amounts each year (as reported in (c) above) represents a non cash financing cost as it is not settled in cash until such time as it becomes attributable (i.e. taxable).

11 Reconciliation of Profit/(Loss) to Net Cash Inflow/(Outflow) from Operating Activities (continued)

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
(a) Reconciliation of operating profit/(loss) to net cash inflow/ (outflow) from operating activities				
Operating profit/(loss) for the year	13,107	19,759	3,244	3,319
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(13,855)	(20,144)	(3,344)	(3,382)
Proceeds from sale of financial instruments held at fair value through profit or loss	193,733	47,326	25,548	20,180
Purchases of financial instruments held at fair value through profit or loss	(284,641)	(256,276)	(64,916)	(39,769)
Net change in receivables and other assets	(6)	(6)	(4)	(3)
Net change in accounts payables and accrued liabilities	52	36	7	7
Interest received from debt securities	20,940	8,949	3,410	2,325
Net cash inflow/(outflow) from operating activities	(70,670)	(200,356)	(36,055)	(17,323)
(b) Components of cash and cash equivalents				
Cash as at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:				
Cash	739	9,850	3,373	2,907
Total cash and cash equivalents	739	9,850	3,373	2,907
(c) Non-cash financing activities				
During the financial year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	132	115	98	79

The changes in these amounts each year (as reported in (c) above) represents a non cash financing cost as it is not settled in cash until such time as it becomes attributable (i.e. taxable).

11 Reconciliation of Profit/(Loss) to Net Cash Inflow/(Outflow) from Operating Activities (continued)

	iShares Treasury ETF		iShares 15+ Year Australian Government Bond ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	For the period 17 May 2024 to 30 June 2025 \$'000
(a) Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities				
Operating profit/(loss) for the year/period	6,304	22,293	717	2,664
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(7,064)	(22,989)	(964)	(2,741)
Proceeds from sale of financial instruments held at fair value through profit or loss	345,827	109,538	63,930	17,102
Purchases of financial instruments held at fair value through profit or loss	(348,101)	(178,708)	(145,738)	(141,089)
Net change in receivables and other assets	1	5	(1)	(2)
Net change in accounts payables and accrued liabilities	23	18	23	25
Interest received from debt securities	11,763	10,023	5,946	1,282
Net cash inflow/(outflow) from operating activities	8,753	(59,820)	(76,087)	(122,759)
(b) Components of cash and cash equivalents				
Cash as at the end of the financial year/period as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:				
Cash	242	284	86	29
Total cash and cash equivalents	242	284	86	29
(c) Non-cash financing activities				
During the financial year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	111	84	77	6

The changes in these amounts each year (as reported in (c) above) represents a non cash financing cost as it is not settled in cash until such time as it becomes attributable (i.e. taxable).

12 Segment Information

iShares Core Cash ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P/ASX Bank Bill Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P/ASX Bank Bill Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core Composite Bond ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Composite Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Composite Index. Accordingly, no additional qualitative or quantitative disclosures are required.

12 Segment Information (continued)

iShares Enhanced Cash ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P/ASX Bank Bill Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P/ASX Bank Bill Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Government Inflation ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Infl Govt 0+ Yr Index Last Bus Day. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Infl Govt 0+ Yr Index Last Bus Day. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core Corporate Bond ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Credit 0+ Yr Index (AUD). The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Credit 0+ Yr Index (AUD). Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Yield Plus ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Credit and FRN Ex Big 4 Banks Index (AUD). The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Credit and FRN Ex Big 4 Banks Index (AUD). Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Treasury ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Treasury Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Treasury Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares 15+ Year Australian Government Bond ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Govt 15+ Yr Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Govt 15+ Yr Index. Accordingly, no additional qualitative or quantitative disclosures are required.

13 Events Occurring After the Reporting Period

iShares Core Cash ETF

The Fund announced on 1 July 2026 a final distribution of 33.56 cents per unit, which equates to \$4,008,279. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core Composite Bond ETF

The Fund announced on 1 July 2026 a final distribution of 75.75 cents per unit, which equates to \$27,591,904. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Enhanced Cash ETF

The Fund announced on 1 July 2026 a final distribution of 28.69 cents per unit, which equates to \$2,123,156. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Government Inflation ETF

The Fund announced on 1 July 2026 a final distribution of 69.62 cents per unit, which equates to \$7,372,610. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core Corporate Bond ETF

The Fund announced on 1 July 2026 a final distribution of 101.37 cents per unit, which equates to \$5,393,243. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Yield Plus ETF

The Fund announced on 1 July 2026 a final distribution of 37.91 cents per unit, which equates to \$404,899. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Treasury ETF

The Fund announced on 1 July 2026 a final distribution of 75.57 cents per unit, which equates to \$3,286,881. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares 15+ Year Australian Government Bond ETF

The Fund announced on 1 July 2026 a final distribution of 104.26 cents per unit, which equates to \$2,169,915. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

No other significant events have occurred since the end of the reporting period up to the date of signing the Annual Financial Report which would impact on the financial position of the Funds disclosed in the Statements of Financial Position as at 30 June 2026 or on the results and cash flows of the Funds for the year ended on that date.

14 Contingent Assets, Contingent Liabilities and Commitments

There are no outstanding contingent assets, contingent liabilities or commitments as at 30 June 2026 (30 June 2025: Nil).

Directors' Declaration

In the opinion of the directors of the Responsible Entity:

- (a) the financial statements and notes set out on pages 9 to 66 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the Funds' financial position as at 30 June 2026 and of their performance, as represented by the results of their operations; changes in equity and their cash flows, for the financial year ended on that date;
- (b) the financial statements also comply with International Financial Reporting Standards as disclosed in Note 2(a); and
- (c) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable; and
- (d) the directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the directors.



Director

J Collins

Sydney

22 September 2026

Independent Auditor's Report to the Unitholders of iShares Domestic Fixed Interest Funds

Opinion

We have audited the financial reports of iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF, iShares Treasury ETF and iShares 15+ Year Australian Government Bond ETF (collectively "iShares Domestic Fixed Interest Funds" or the "Funds"), which comprises the statements of financial position as at 30 June 2026, the statements of profit or loss and other comprehensive income, the statements of changes in equity and the statements of cash flows for the period then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial reports of the Funds are in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of each Fund's financial position as at 30 June 2026 and of its financial performance for the period then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the *Audit of the Financial Reports* section of our report. We are independent of the Funds in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board ("the Code") that are relevant to our audit of the annual financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of BlackRock Investment Management (Australia) Limited (the "Responsible Entity"), would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial reports for the current period. These matters were addressed in the context of our audit of the financial reports as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the scope of our audit responded to the Key Audit Matter																											
Valuation of financial assets and financial liabilities held at fair value through profit or loss Financial assets and financial liabilities represent the most significant balances in the statement of financial position and are the primary drivers of net asset value and investment performance. <i>Refer to Note 6</i> <table><tr><th>Name of the Funds</th><th>Financial assets as at 30 June 2026 \$</th><th>Financial liabilities as at 30 June 2026 \$</th></tr><tr><td>iShares Core Cash ETF</td><td>722,951,000</td><td>0</td></tr><tr><td>iShares Core Composite Bond ETF</td><td>3,707,540,000</td><td>0</td></tr><tr><td>iShares Enhanced Cash ETF</td><td>577,424,000</td><td>0</td></tr><tr><td>iShares Government Inflation ETF</td><td>1,346,120,000</td><td>0</td></tr><tr><td>iShares Core Corporate Bond ETF</td><td>501,557,000</td><td>0</td></tr><tr><td>iShares Yield Plus ETF</td><td>105,329,000</td><td>0</td></tr><tr><td>iShares Treasury ETF</td><td>424,270,000</td><td>0</td></tr><tr><td>iShares 15+ Year Australian Government Bond ETF</td><td>200,138,000</td><td>0</td></tr></table>	Name of the Funds	Financial assets as at 30 June 2026 \$	Financial liabilities as at 30 June 2026 \$	iShares Core Cash ETF	722,951,000	0	iShares Core Composite Bond ETF	3,707,540,000	0	iShares Enhanced Cash ETF	577,424,000	0	iShares Government Inflation ETF	1,346,120,000	0	iShares Core Corporate Bond ETF	501,557,000	0	iShares Yield Plus ETF	105,329,000	0	iShares Treasury ETF	424,270,000	0	iShares 15+ Year Australian Government Bond ETF	200,138,000	0	Our procedures included, but were not limited to: • Evaluating relevant controls in place at the administrator in relation to the valuation of financial assets, including any exceptions noted; • Testing on a sample basis, the valuation of interest-bearing securities and money market securities by confirming the last traded market price to independent external pricing sources.; and We also assessed the adequacy of the disclosures included in Note 6 to the financial statements.
Name of the Funds	Financial assets as at 30 June 2026 \$	Financial liabilities as at 30 June 2026 \$																										
iShares Core Cash ETF	722,951,000	0																										
iShares Core Composite Bond ETF	3,707,540,000	0																										
iShares Enhanced Cash ETF	577,424,000	0																										
iShares Government Inflation ETF	1,346,120,000	0																										
iShares Core Corporate Bond ETF	501,557,000	0																										
iShares Yield Plus ETF	105,329,000	0																										
iShares Treasury ETF	424,270,000	0																										
iShares 15+ Year Australian Government Bond ETF	200,138,000	0																										

Other Information

The directors of the Responsible Entity (the “Directors”) are responsible for the other information. The other information comprises the information included in the Funds' annual reports for the year ended 30 June 2026, but does not include the financial reports and our auditor's report thereon.

Our opinion on the financial reports does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial reports, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial reports or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Reports

The directors are responsible:

- For the preparation of the financial reports in accordance with the Corporations Act 2001, including giving a true and fair view of the financial position and performance of the Funds in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial reports in accordance with the Corporations Act 2001, including giving a true and fair view of the financial position and performance of the Funds are free from material misstatement, whether due to fraud or error.

In preparing the financial reports, the directors are responsible for assessing the ability of the Funds to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Reports

Our objectives are to obtain reasonable assurance about whether the financial reports as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial reports.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial reports, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reports or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial reports, including the disclosures, and whether the financial reports represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial reports of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



DELOITTE TOUCHE TOHMATSU



Jonathon Corbett

Partner

Chartered Accountants

Sydney, 22 September 2026

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