

Annual Financial Report

iShares International Funds

- iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF
ASX: IHWL / ARSN: 607 996 458
- iShares Core MSCI World Ex Australia ESG ETF
ASX: IWLD / ARSN: 610 786 171
- iShares MSCI World ex Australia Minimum Volatility ETF
ASX: WVOL / ARSN: 614 057 831
- iShares World Equity Factor ETF
ASX: WDMF / ARSN: 614 058 301
- iShares Global 100 (AUD Hedged) ETF
ASX: IHOO / ARSN: 602 618 744
- iShares S&P 500 (AUD Hedged) ETF
ASX: IHVV / ARSN: 602 618 691
- iShares MSCI Emerging Markets ex China ETF
ASX: EMXC / ARSN: 657 033 424
- iShares Core FTSE Global Infrastructure (AUD Hedged) ETF
ASX: GLIN / ARSN: 666 806 739
- iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF
ASX: GLPR / ARSN: 666 807 647
- iShares Asia 50 ETF
ASX: IAA / ARSN: 625 112 950
- iShares China Large-Cap ETF
ASX: IZZ / ARSN: 625 114 052
- iShares MSCI South Korea ETF
ASX: IKO / ARSN: 625 114 212
- iShares Europe ETF
ASX: IEU / ARSN: 625 113 528
- iShares MSCI Japan ETF
ASX: IJP / ARSN: 625 114 687

iShares International 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 International 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 International Funds comprise of iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF, iShares Core MSCI World Ex Australia ESG ETF, iShares MSCI World ex Australia Minimum Volatility ETF, iShares World Equity Factor ETF, iShares Global 100 (AUD Hedged) ETF, iShares S&P 500 (AUD Hedged) ETF, iShares MSCI Emerging Markets ex China ETF, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF, iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares MSCI South Korea ETF, iShares Europe ETF and iShares MSCI Japan ETF.

Fund Objectives

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses (including the cost of hedging). The index is designed to measure the AUD hedged performance of global, developed market large and mid-capitalisation companies with better sustainability credentials relative to their sector peers.

iShares Core MSCI World Ex Australia ESG 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 global, developed market large and mid-capitalisation companies with better sustainability credentials relative to their sector peers.

iShares MSCI World ex Australia Minimum Volatility 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 developed market equities that, in the aggregate, have lower volatility characteristics relative to the broader global developed equity markets.

iShares World Equity Factor ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses, composed of developed market equities that have favourable exposure to five target style factors subject to constraints.

iShares Global 100 (AUD Hedged) ETF

The Fund aims to provide investors with the performance of the market, before fees and expenses (including the cost of hedging), as represented by an index composed of 100 multi-national, blue chip companies of major importance in global equity markets (hedged to Australian dollars) (the "Index").

iShares S&P 500 (AUD Hedged) ETF

The Fund aims to provide investors with the performance of the market, before fees and expenses (including the cost of hedging), as represented by an index composed of large capitalisation U.S. equities (hedged to Australian dollars) (the "Index").

iShares MSCI Emerging Markets ex China ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the equity market performance in global emerging markets, excluding China.

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses (including the cost of hedging). The index is designed to measure the AUD hedged performance of global developed market infrastructure securities.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses (including the cost of hedging). The index is designed to measure the AUD hedged performance of global developed market real estate securities.

iShares Asia 50 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 50 of the largest Asian companies domiciled in China, Hong Kong, South Korea, Singapore, and Taiwan and listed in Hong Kong, South Korea, Singapore or Taiwan.

iShares China Large-Cap 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 50 of the largest and most liquid Chinese companies which trade on the Hong Kong Stock Exchange.

iShares MSCI South Korea 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 Korean large and mid-capitalisation companies.

Directors' Report (continued)

iShares Europe 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 large capitalisation equities and covers 16 major developed European markets.

iShares MSCI Japan 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 Japanese large and mid-capitalisation companies.

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 ASX as at: 28 April 2016 for iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF and iShares Core MSCI World Ex Australia ESG ETF; 14 October 2016 for iShares MSCI World ex Australia Minimum Volatility ETF and iShares World Equity Factor ETF; 18 December 2014 for iShares Global 100 (AUD Hedged) ETF and iShares S&P 500 (AUD Hedged) ETF; 13 June 2024 for iShares MSCI Emerging Markets ex China ETF; 18 May 2023 for iShares Core FTSE Global Infrastructure (AUD Hedged) ETF and iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF; 18 July 2018 for iShares Asia 50 ETF; 5 September 2018 for iShares China Large-Cap ETF; 17 October 2018 for iShares MSCI South Korea ETF and iShares MSCI Japan ETF; and 19 September 2018 for iShares Europe 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

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.

Directors' Report (continued)

Review and Results of Operations (continued)

Results

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

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	186,880	70,131	214,690	152,672
Distributions paid and payable	8,493	6,059	16,896	12,924

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	5,404	14,683	24,217	29,408
Distributions paid and payable	2,448	3,845	5,649	8,835

	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	155,790	61,210	620,320	301,148
Distributions paid and payable	4,593	4,135	23,276	17,925

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	178,218	19,403	240,805	118,924
Distributions paid and payable	4,841	59	34,871	25,815

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	86,556	15,346	729,734	187,071
Distributions paid and payable	16,366	10,705	33,035	18,331

Directors' Report (continued)

Review and Results of Operations (continued)

	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	(86,991)	131,232	141,242	16,754
Distributions paid and payable	8,486	9,848	1,756	3,355

	iShares Europe ETF		iShares MSCI Japan ETF	
	Year ended		Year ended	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Profit/(loss) for the year	118,281	145,414	229,422	100,234
Distributions paid and payable	28,525	18,289	52,894	13,749

Returns

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

	1 year % p.a.	Returns* 3 year % p.a.	5 year % p.a.
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	22.90	67.20	74.40
iShares Core MSCI World Ex Australia ESG ETF	15.32	63.74	92.54
iShares MSCI World ex Australia Minimum Volatility ETF	7.07	38.38	53.34
iShares World Equity Factor ETF	15.87	65.68	81.26
iShares Global 100 (AUD Hedged) ETF	27.80	79.32	97.55
iShares S&P 500 (AUD Hedged) ETF	20.53	66.99	69.54
iShares MSCI Emerging Markets ex China ETF	54.08	-**	-**
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	17.58	41.15	-**
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	14.99	29.01	-**
iShares Asia 50 ETF	74.02	149.41	89.67
iShares China Large-Cap ETF	(16.58)	20.00	(17.62)
iShares MSCI South Korea ETF	166.27	220.11	152.72
iShares Europe ETF	11.62	48.58	67.98
iShares MSCI Japan ETF	21.72	55.57	65.28

* 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.

Directors' Report (continued)

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 MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG 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	1,065,314	753,430	1,774,321	1,231,489
<i>Timing differences</i>				
Other	(77)	(7)	-*	4
Net assets attributable to unitholders as at 30 June	1,065,237	753,423	1,774,321	1,231,493

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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	80,966	81,330	168,121	169,848
<i>Timing differences</i>				
Other	-*	-*	-*	-*
Net assets attributable to unitholders as at 30 June	80,966	81,330	168,121	169,848

	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) 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	867,959	559,073	4,109,924	2,675,953
<i>Timing differences</i>				
Other	(58)	4	(204)	70
Net assets attributable to unitholders as at 30 June	867,901	559,077	4,109,720	2,676,023

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) 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	444,619	254,220	1,769,574	1,188,968
<i>Timing differences</i>				
Other	4,225	915	(94)	(20)
Net assets attributable to unitholders as at 30 June	448,844	255,135	1,769,480	1,188,948

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

Directors' Report (continued)

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

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 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	694,966	428,900	1,799,143	950,713
<i>Timing differences</i>				
Other	(56)	(6)	(35)	(60)
Net assets attributable to unitholders as at 30 June	694,910	428,894	1,799,108	950,653

	iShares China Large-Cap ETF		iShares MSCI South Korea 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	411,671	404,178	209,648	139,530
<i>Timing differences</i>				
Other	(4)	(8)	44	(3)
Net assets attributable to unitholders as at 30 June	411,667	404,170	209,692	139,527

	iShares Europe ETF		iShares MSCI Japan 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	1,198,336	899,571	1,562,918	913,161
<i>Timing differences</i>				
Other	(9)	(2)	-*	(1)
Net assets attributable to unitholders as at 30 June	1,198,327	899,569	1,562,918	913,160

* 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.

Matters Subsequent to the End of the Financial Year

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 335.36 cents per unit, which equates to \$52,975,300. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core MSCI World Ex Australia ESG ETF

The Fund announced on 1 July 2026 a final distribution of 65.88 cents per unit, which equates to \$16,301,777. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI World ex Australia Minimum Volatility ETF

The Fund announced on 1 July 2026 a final distribution of 65.97 cents per unit, which equates to \$1,160,683. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

Directors' Report (continued)

Matters Subsequent to the End of the Financial Year (continued)

iShares World Equity Factor ETF

The Fund announced on 1 July 2026 a final distribution of 165.84 cents per unit, which equates to \$4,960,436. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Global 100 (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 1081.62 cents per unit, which equates to \$38,048,234. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares S&P 500 (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 270.27 cents per unit, which equates to \$163,228,605. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI Emerging Markets ex China ETF

The Fund announced on 1 July 2026 a final distribution of 29.80 cents per unit, which equates to \$3,029,277. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 132.61 cents per unit, which equates to \$73,504,059. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 84.69 cents per unit, which equates to \$20,085,683. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Asia 50 ETF

The Fund announced on 1 July 2026 a final distribution of 195.92 cents per unit, which equates to \$16,981,057. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares China Large-Cap ETF

The Fund announced on 1 July 2026 a final distribution of 44.79 cents per unit, which equates to \$4,046,371. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI South Korea ETF

The Fund announced on 1 July 2026 a final distribution of 1398.54 cents per unit, which equates to \$9,843,135. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Europe ETF

The Fund announced on 1 July 2026 a final distribution of 720.43 cents per unit, which equates to \$81,671,926. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI Japan ETF

The Fund announced on 1 July 2026 a final distribution of 209.47 cents per unit, which equates to \$24,470,926. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

Except as disclosed in the financial statements, no 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.

Directors' Report (continued)

Likely Developments and Expected Results of Operations (continued)

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.

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 10 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 10 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 10 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 10.

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.

A handwritten signature in black ink, appearing to read 'J. Collins', with a stylized, cursive script.

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 MSCI World Ex Australia ESG (AUD Hedged) ETF, iShares Core MSCI World Ex Australia ESG ETF, iShares MSCI World ex Australia Minimum Volatility ETF, iShares World Equity Factor ETF, iShares Global 100 (AUD Hedged) ETF, iShares S&P 500 (AUD Hedged) ETF, iShares MSCI Emerging Markets ex China ETF, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF, iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares MSCI South Korea ETF, iShares Europe ETF and iShares MSCI Japan ETF (collectively "iShares International 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 MSCI World Ex Australia ESG (AUD Hedged) ETF, iShares Core MSCI World Ex Australia ESG ETF, iShares MSCI World ex Australia Minimum Volatility ETF, iShares World Equity Factor ETF, iShares Global 100 (AUD Hedged) ETF, iShares S&P 500 (AUD Hedged) ETF, iShares MSCI Emerging Markets ex China ETF, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF, iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares MSCI South Korea ETF, iShares Europe ETF and iShares MSCI Japan ETF.

As lead audit partner for the audit of the financial reports of iShares International 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

Statements of Profit or Loss and Other Comprehensive Income

		iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	iShares Core MSCI World Ex Australia ESG ETF
		Year ended	Year ended
		30 June 2026 \$'000	30 June 2025 \$'000
	Notes	30 June 2026 \$'000	30 June 2025 \$'000
Investment income			
Interest income		23	32
Dividend/distribution income		11,799	8,207
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		176,382	62,761
Other income		3	-
Total net investment income/(loss)		188,207	71,000
Expenses			
Management fees	10	1,076	673
Transaction costs		155	128
Custody movement fees		89	59
Other expenses		7	9
Total operating expenses		1,327	869
Profit/(loss) for the year		186,880	70,131
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		186,880	70,131

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

iShares International 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 MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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	9	4	7
Dividend/distribution income		1,495	1,961	2,600	2,986
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		4,174	13,027	22,260	27,047
Other income		4	12	8	10
Total net investment income/(loss)		<u>5,675</u>	<u>15,009</u>	<u>24,872</u>	<u>30,050</u>
Expenses					
Management fees	10	195	231	569	583
Transaction costs		10	33	21	21
Custody movement fees		50	54	46	30
Other expenses		16	8	19	8
Total operating expenses		<u>271</u>	<u>326</u>	<u>655</u>	<u>642</u>
Profit/(loss) for the year		<u>5,404</u>	<u>14,683</u>	<u>24,217</u>	<u>29,408</u>
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		<u>5,404</u>	<u>14,683</u>	<u>24,217</u>	<u>29,408</u>

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

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

		iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
	Notes				
Investment income					
Interest income		23	24	26	34
Dividend/distribution income		7,694	6,667	-	24,595
Distributions from related schemes	10	-	-	33,976	-
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		151,051	56,727	588,800	278,060
Fee rebates from related schemes	10	-	-	985	626
Other income		51	30	-	1
Total net investment income/(loss)		158,819	63,448	623,787	303,316
Expenses					
Management fees	10	2,809	2,073	3,288	2,088
Transaction costs		156	112	136	51
Custody movement fees		50	53	38	29
Other expenses		14	-	5	-
Total operating expenses		3,029	2,238	3,467	2,168
Profit/(loss) for the year		155,790	61,210	620,320	301,148
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		155,790	61,210	620,320	301,148

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

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

		iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
	Notes				
Investment income					
Interest income		15	2	53	49
Dividend/distribution income		-	1,554	44,303	27,841
Distributions from related schemes	10	6,578	-	-	-
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		171,922	17,892	199,560	92,984
Fee rebates from related schemes	10	691	94	-	-
Other income		-	11	-	-
Total net investment income/(loss)		179,206	19,553	243,916	120,874
Expenses					
Management fees	10	960	130	2,221	1,303
Transaction costs		11	8	593	381
Custody movement fees		16	4	285	228
Other expenses		1	8	12	38
Total operating expenses		988	150	3,111	1,950
Profit/(loss) for the year		178,218	19,403	240,805	118,924
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		178,218	19,403	240,805	118,924

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

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

		iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
	Notes				
Investment income					
Interest income		22	18	16	33
Dividend/distribution income		19,677	11,023	20,421	14,280
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		68,298	5,286	713,662	175,427
Fee rebates from related schemes	10	-	-	-	1,263
Other income		14	3	-	-
Total net investment income/(loss)		88,011	16,330	734,099	191,003
Expenses					
Management fees	10	828	454	3,709	2,911
Transaction costs		214	156	534	976
Custody movement fees		385	303	117	45
Other expenses		28	71	5	-
Total operating expenses		1,455	984	4,365	3,932
Profit/(loss) for the year		86,556	15,346	729,734	187,071
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		86,556	15,346	729,734	187,071

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

iShares International 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 China Large-Cap ETF		iShares MSCI South Korea 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		9	13	2	1
Dividend/distribution income		11,230	14,547	1,477	2,236
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		<u>(94,838)</u>	<u>119,468</u>	<u>140,901</u>	<u>15,236</u>
Total net investment income/(loss)		<u>(83,599)</u>	<u>134,028</u>	<u>142,380</u>	<u>17,473</u>
Expenses					
Management fees	10	2,829	2,150	652	557
Transaction costs		481	562	392	62
Custody movement fees		73	75	94	61
Other expenses		<u>9</u>	<u>9</u>	<u>-</u>	<u>39</u>
Total operating expenses		<u>3,392</u>	<u>2,796</u>	<u>1,138</u>	<u>719</u>
Profit/(loss) for the year		<u>(86,991)</u>	<u>131,232</u>	<u>141,242</u>	<u>16,754</u>
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year		<u>(86,991)</u>	<u>131,232</u>	<u>141,242</u>	<u>16,754</u>

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

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

		iShares Europe ETF		iShares MSCI Japan ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
	Notes				
Investment income					
Interest income		56	13	42	13
Dividend/distribution income		24,945	19,161	14,836	15,536
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))		100,583	126,280	219,851	84,711
Other income		3	-	-	-
Total net investment income/(loss)		125,587	145,454	234,729	100,260
Expenses					
Management fees	10	4,337	-	4,706	-
Transaction costs		2,766	32	436	11
Custody movement fees		191	8	163	15
Other expenses		12	-	2	-
Total operating expenses		7,306	40	5,307	26
Profit/(loss) for the year		118,281	145,414	229,422	100,234
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the year		118,281	145,414	229,422	100,234

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 MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
		As at		As at	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
	Notes				
Assets					
Cash and cash equivalents	12(b)	7,874	2,954	5,549	5,131
Financial assets held at fair value through profit or loss	6	1,003,210	753,837	1,752,536	1,216,972
Cash held on collateral		383	188	463	325
Receivables	7	<u>87,265</u>	<u>3,807</u>	<u>16,055</u>	<u>9,309</u>
Total assets		<u>1,098,732</u>	<u>760,786</u>	<u>1,774,603</u>	<u>1,231,737</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	33,245	1,137	5	—*
Cash held on collateral		45	43	26	65
Payables	9	<u>205</u>	<u>6,183</u>	<u>251</u>	<u>179</u>
Total liabilities		<u>33,495</u>	<u>7,363</u>	<u>282</u>	<u>244</u>
Net assets attributable to unitholders - equity	5	<u>1,065,237</u>	<u>753,423</u>	<u>1,774,321</u>	<u>1,231,493</u>

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

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

Statements of Financial Position (continued)

	Notes	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
		As at		As at	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	307	487	603	779
Financial assets held at fair value through profit or loss	6	79,412	78,932	162,579	164,496
Cash held on collateral		20	19	54	65
Receivables	7	1,260	1,930	4,987	4,612
Total assets		<u>80,999</u>	<u>81,368</u>	<u>168,223</u>	<u>169,952</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	-*	-*	6	-*
Cash held on collateral		1	4	-	8
Payables	9	32	34	96	96
Total liabilities		<u>33</u>	<u>38</u>	<u>102</u>	<u>104</u>
Net assets attributable to unitholders - equity	5	<u>80,966</u>	<u>81,330</u>	<u>168,121</u>	<u>169,848</u>

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

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

Statements of Financial Position (continued)

		iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
		As at		As at	
	Notes	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	1,852	2,431	2,212	1,874
Financial assets held at fair value through profit or loss	6	823,509	557,024	3,919,370	2,687,168
Cash held on collateral		124	174	-	-
Receivables	7	146,820	854	349,534	3,253
Total assets		972,305	560,483	4,271,116	2,692,295
Liabilities					
Financial liabilities held at fair value through profit or loss	8	27,970	963	155,589	478
Cash held on collateral		56	43	-	-
Payables	9	76,378	400	5,807	15,794
Total liabilities		104,404	1,406	161,396	16,272
Net assets attributable to unitholders - equity	5	867,901	559,077	4,109,720	2,676,023

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

Statements of Financial Position (continued)

	Notes	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
		As at		As at	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	3,443	1,601	9,136	8,316
Financial assets held at fair value through profit or loss	6	445,448	253,547	1,677,511	1,181,723
Cash held on collateral		-	-	703	287
Receivables	7	584	1,502	130,460	3,872
Total assets		<u>449,475</u>	<u>256,650</u>	<u>1,817,810</u>	<u>1,194,198</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	3	4	47,810	2,492
Cash held on collateral		-	-	14	67
Payables	9	628	1,511	506	2,691
Total liabilities		<u>631</u>	<u>1,515</u>	<u>48,330</u>	<u>5,250</u>
Net assets attributable to unitholders - equity	5	<u><u>448,844</u></u>	<u><u>255,135</u></u>	<u><u>1,769,480</u></u>	<u><u>1,188,948</u></u>

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

Statements of Financial Position (continued)

	Notes	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
		As at		As at	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	3,601	1,666	3,179	1,728
Financial assets held at fair value through profit or loss	6	667,184	425,920	1,776,180	922,760
Cash held on collateral		330	203	1,785	275
Receivables	7	45,892	2,247	18,905	26,424
Total assets		<u>717,007</u>	<u>430,036</u>	<u>1,800,049</u>	<u>951,187</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	21,791	750	118	16
Cash held on collateral		73	15	-	52
Payables	9	233	377	823	466
Total liabilities		<u>22,097</u>	<u>1,142</u>	<u>941</u>	<u>534</u>
Net assets attributable to unitholders - equity	5	<u>694,910</u>	<u>428,894</u>	<u>1,799,108</u>	<u>950,653</u>

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

Statements of Financial Position (continued)

	Notes	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
		As at		As at	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	739	1,490	834	519
Financial assets held at fair value through profit or loss	6	405,046	397,208	199,606	137,137
Cash held on collateral		326	267	251	140
Receivables	7	<u>6,139</u>	<u>5,668</u>	<u>9,171</u>	<u>1,854</u>
Total assets		<u>412,250</u>	<u>404,633</u>	<u>209,862</u>	<u>139,650</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	78	14	-	-
Cash held on collateral		8	36	-	-
Payables	9	<u>497</u>	<u>413</u>	<u>170</u>	<u>123</u>
Total liabilities		<u>583</u>	<u>463</u>	<u>170</u>	<u>123</u>
Net assets attributable to unitholders - equity	5	<u><u>411,667</u></u>	<u><u>404,170</u></u>	<u><u>209,692</u></u>	<u><u>139,527</u></u>

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

Statements of Financial Position (continued)

		iShares Europe ETF		iShares MSCI Japan ETF	
		As at		As at	
	Notes	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Assets					
Cash and cash equivalents	12(b)	3,117	240	15,749	461
Financial assets held at fair value through profit or loss	6	1,115,192	881,437	1,535,414	905,036
Cash held on collateral		167	-	925	-
Receivables	7	<u>84,442</u>	<u>17,894</u>	<u>17,405</u>	<u>7,664</u>
Total assets		<u>1,202,918</u>	<u>899,571</u>	<u>1,569,493</u>	<u>913,161</u>
Liabilities					
Financial liabilities held at fair value through profit or loss	8	2	-*	52	-*
Cash held on collateral		-	-	285	-
Payables	9	<u>4,589</u>	<u>2</u>	<u>6,238</u>	<u>1</u>
Total liabilities		<u>4,591</u>	<u>2</u>	<u>6,575</u>	<u>1</u>
Net assets attributable to unitholders - equity	5	<u>1,198,327</u>	<u>899,569</u>	<u>1,562,918</u>	<u>913,160</u>

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

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

Statements of Changes in Equity

		iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG 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		753,423	480,475	1,231,493	929,014
Comprehensive income for the year					
Profit/(loss) for the year		186,880	70,131	214,690	152,672
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		<u>186,880</u>	<u>70,131</u>	<u>214,690</u>	<u>152,672</u>
Transactions with unitholders					
Creations	5	153,373	222,686	373,235	190,313
Redemptions	5	(20,344)	(14,132)	(29,420)	(28,618)
Units issued upon reinvestment of distributions	5	398	322	1,219	1,036
Distributions paid and payable	4	(8,493)	(6,059)	(16,896)	(12,924)
Total transactions with unitholders		<u>124,934</u>	<u>202,817</u>	<u>328,138</u>	<u>149,807</u>
Total equity at the end of the financial year		<u>1,065,237</u>	<u>753,423</u>	<u>1,774,321</u>	<u>1,231,493</u>

		iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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		81,330	113,694	169,848	163,213
Comprehensive income for the year					
Profit/(loss) for the year		5,404	14,683	24,217	29,408
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		<u>5,404</u>	<u>14,683</u>	<u>24,217</u>	<u>29,408</u>
Transactions with unitholders					
Creations	5	3,561	49,424	12,043	6,912
Redemptions	5	(7,056)	(93,087)	(32,662)	(25,469)
Units issued upon reinvestment of distributions	5	175	461	324	4,619
Distributions paid and payable	4	(2,448)	(3,845)	(5,649)	(8,835)
Total transactions with unitholders		<u>(5,768)</u>	<u>(47,047)</u>	<u>(25,944)</u>	<u>(22,773)</u>
Total equity at the end of the financial year		<u>80,966</u>	<u>81,330</u>	<u>168,121</u>	<u>169,848</u>

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

Statements of Changes in Equity (continued)

		iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) 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	559,077	454,103	2,676,023	1,820,331
	Comprehensive income for the year				
	Profit/(loss) for the year	155,790	61,210	620,320	301,148
	Other comprehensive income for the year	-	-	-	-
	Total comprehensive income/(loss) for the year	155,790	61,210	620,320	301,148
	Transactions with unitholders				
	Creations	221,716	136,136	1,168,193	972,241
	Redemptions	(64,429)	(88,374)	(332,496)	(400,591)
	Units issued upon reinvestment of distributions	340	137	956	819
	Distributions paid and payable	(4,593)	(4,135)	(23,276)	(17,925)
	Total transactions with unitholders	153,034	43,764	813,377	554,544
	Total equity at the end of the financial year	867,901	559,077	4,109,720	2,676,023

		iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) 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	255,135	784	1,188,948	580,098
	Comprehensive income for the year				
	Profit/(loss) for the year	178,218	19,403	240,805	118,924
	Other comprehensive income for the year	-	-	-	-
	Total comprehensive income/(loss) for the year	178,218	19,403	240,805	118,924
	Transactions with unitholders				
	Creations	179,476	242,234	565,028	528,970
	Redemptions	(159,171)	(7,236)	(191,036)	(13,447)
	Units issued upon reinvestment of distributions	27	9	606	218
	Distributions paid and payable	(4,841)	(59)	(34,871)	(25,815)
	Total transactions with unitholders	15,491	234,948	339,727	489,926
	Total equity at the end of the financial year	448,844	255,135	1,769,480	1,188,948

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

Statements of Changes in Equity (continued)

		iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 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		428,894	182,527	950,653	760,826
Comprehensive income for the year					
Profit/(loss) for the year		86,556	15,346	729,734	187,071
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		86,556	15,346	729,734	187,071
Transactions with unitholders					
Creations	5	285,799	286,067	215,723	60,526
Redemptions	5	(90,312)	(44,468)	(65,929)	(40,599)
Units issued upon reinvestment of distributions	5	339	127	1,962	1,160
Distributions paid and payable	4	(16,366)	(10,705)	(33,035)	(18,331)
Total transactions with unitholders		179,460	231,021	118,721	2,756
Total equity at the end of the financial year		694,910	428,894	1,799,108	950,653

		iShares China Large-Cap ETF		iShares MSCI South Korea 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		404,170	361,836	139,527	133,928
Comprehensive income for the year					
Profit/(loss) for the year		(86,991)	131,232	141,242	16,754
Other comprehensive income for the year		-	-	-	-
Total comprehensive income/(loss) for the year		(86,991)	131,232	141,242	16,754
Transactions with unitholders					
Creations	5	158,394	97,414	67,761	8,475
Redemptions	5	(55,821)	(176,894)	(137,118)	(16,336)
Units issued upon reinvestment of distributions	5	401	430	36	61
Distributions paid and payable	4	(8,486)	(9,848)	(1,756)	(3,355)
Total transactions with unitholders		94,488	(88,898)	(71,077)	(11,155)
Total equity at the end of the financial year		411,667	404,170	209,692	139,527

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

Statements of Changes in Equity (continued)

	Notes	iShares Europe ETF		iShares MSCI Japan ETF	
		Year ended		Year ended	
		30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Total equity at the beginning of the financial year		899,569	741,566	913,160	571,915
Comprehensive income for the year					
Profit/(loss) for the year		118,281	145,414	229,422	100,234
Other comprehensive income for the year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year		<u>118,281</u>	<u>145,414</u>	<u>229,422</u>	<u>100,234</u>
Transactions with unitholders					
Creations	5	366,551	260,402	723,419	371,736
Redemptions	5	(158,678)	(230,156)	(251,122)	(117,224)
Units issued upon reinvestment of distributions	5	1,129	632	933	248
Distributions paid and payable	4	(28,525)	(18,289)	(52,894)	(13,749)
Total transactions with unitholders		<u>180,477</u>	<u>12,589</u>	<u>420,336</u>	<u>241,011</u>
Total equity at the end of the financial year		<u>1,198,327</u>	<u>899,569</u>	<u>1,562,918</u>	<u>913,160</u>

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

Statements of Cash Flows

	Notes	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG 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		213,369	89,286	154,611	110,890
Purchases of financial instruments held at fair value through profit or loss		(342,751)	(299,180)	(503,000)	(279,582)
Transaction costs		(155)	(128)	(200)	(120)
Interest received		23	32	36	45
Dividends/distributions received		11,521	7,942	18,913	15,165
Other income received		-	-	50	-
Management fees paid		(1,013)	(623)	(1,251)	(931)
Operating expenses paid		(99)	(68)	(92)	(62)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(119,105)</u>	<u>(202,739)</u>	<u>(330,933)</u>	<u>(154,595)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		152,714	219,633	376,703	189,902
Payments for redemptions by unitholders		(20,344)	(14,132)	(29,420)	(28,618)
Distributions paid		(8,095)	(5,737)	(15,677)	(11,888)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>124,275</u>	<u>199,764</u>	<u>331,606</u>	<u>149,396</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		5,170	(2,975)	673	(5,199)
Cash and cash equivalents at the beginning of the year		2,954	5,867	5,131	10,212
Effects of foreign currency exchange rate changes on cash and cash equivalents		(250)	62	(255)	118
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>7,874</u></u>	<u><u>2,954</u></u>	<u><u>5,549</u></u>	<u><u>5,131</u></u>
Non cash operating activities	12(a)	-	-	-	32
Non cash financing activities	12(c)	<u>398</u>	<u>322</u>	<u>1,219</u>	<u>1,036</u>

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

Statements of Cash Flows (continued)

	Notes	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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		26,121	110,291	69,323	59,795
Purchases of financial instruments held at fair value through profit or loss		(21,750)	(65,190)	(45,531)	(39,167)
Transaction costs		(10)	(33)	(21)	(21)
Interest received		2	9	4	7
Dividends/distributions received		1,513	1,982	2,624	2,975
Other income received		5	19	8	12
Management fees paid		(197)	(245)	(569)	(582)
Operating expenses paid		(66)	(62)	(65)	(38)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>5,618</u>	<u>46,771</u>	<u>25,773</u>	<u>22,981</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		3,561	49,424	12,043	6,912
Payments for redemptions by unitholders		(7,056)	(93,087)	(32,662)	(25,469)
Distributions paid		(2,273)	(3,384)	(5,325)	(4,216)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>(5,768)</u>	<u>(47,047)</u>	<u>(25,944)</u>	<u>(22,773)</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		(150)	(276)	(171)	208
Cash and cash equivalents at the beginning of the year		487	786	779	558
Effects of foreign currency exchange rate changes on cash and cash equivalents		(30)	(23)	(5)	13
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>307</u></u>	<u><u>487</u></u>	<u><u>603</u></u>	<u><u>779</u></u>
Non cash financing activities	12(c)	<u>175</u>	<u>461</u>	<u>324</u>	<u>4,619</u>

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

Statements of Cash Flows (continued)

	Notes	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) 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		176,810	148,550	944,169	660,609
Purchases of financial instruments held at fair value through profit or loss		(261,273)	(195,724)	(1,787,701)	(1,235,738)
Transaction costs		(156)	(112)	(136)	(51)
Interest received		23	24	26	34
Dividends/distributions received		7,535	6,500	-	24,780
Distributions received from related schemes		-	-	34,248	-
Fee rebates from related schemes received		-	-	908	587
Other income received		37	35	-	1
Management fees paid		(2,624)	(2,005)	(3,042)	(1,955)
Operating expenses paid		(67)	(36)	(54)	(29)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(79,715)</u>	<u>(42,768)</u>	<u>(811,582)</u>	<u>(551,762)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		147,905	136,136	1,166,350	970,050
Payments for redemptions by unitholders		(64,429)	(88,374)	(332,496)	(400,591)
Distributions paid		(4,253)	(3,998)	(22,320)	(17,106)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>79,223</u>	<u>43,764</u>	<u>811,534</u>	<u>552,353</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		(492)	996	(48)	591
Cash and cash equivalents at the beginning of the year		2,431	1,571	1,874	1,470
Effects of foreign currency exchange rate changes on cash and cash equivalents		(87)	(136)	386	(187)
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>1,852</u></u>	<u><u>2,431</u></u>	<u><u>2,212</u></u>	<u><u>1,874</u></u>
Non cash operating activities	12(a)	-	17	-	-
Non cash financing activities	12(c)	340	137	956	819

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

Statements of Cash Flows (continued)

	Notes	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) 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		159,224	8,332	506,186	158,794
Purchases of financial instruments held at fair value through profit or loss		(180,220)	(242,015)	(884,516)	(669,037)
Transaction costs		(11)	(8)	(593)	(381)
Interest received		15	2	53	49
Dividends/distributions received		28	1,560	42,228	25,981
Distributions received from related schemes		6,578	-	-	-
Fee rebates from related schemes received		601	42	-	-
Other income received		1	11	-	-
Management fees paid		(834)	(58)	(2,076)	(1,162)
Operating expenses paid		(25)	(11)	(319)	(201)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(14,643)</u>	<u>(232,145)</u>	<u>(339,037)</u>	<u>(485,957)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		180,491	240,784	565,028	528,970
Payments for redemptions by unitholders		(159,169)	(7,236)	(191,036)	(13,447)
Distributions paid		(4,814)	(50)	(34,265)	(25,597)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>16,508</u>	<u>233,498</u>	<u>339,727</u>	<u>489,926</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		1,865	1,353	690	3,969
Cash and cash equivalents at the beginning of the year		1,601	220	8,316	4,281
Effects of foreign currency exchange rate changes on cash and cash equivalents		(23)	28	130	66
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u>3,443</u>	<u>1,601</u>	<u>9,136</u>	<u>8,316</u>
Non cash financing activities	12(c)	<u>27</u>	<u>9</u>	<u>606</u>	<u>218</u>

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

Statements of Cash Flows (continued)

	Notes	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 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		211,101	86,226	158,384	916,729
Purchases of financial instruments held at fair value through profit or loss		(405,851)	(325,345)	(291,996)	(924,076)
Transaction costs		(214)	(156)	(534)	(976)
Interest received		22	18	16	33
Dividends/distributions received		18,690	9,676	20,523	10,606
Fee rebates from related schemes received		-	-	-	1,895
Other income received		4	-	-	-
Management fees paid		(764)	(398)	(3,347)	(3,102)
Operating expenses paid		(446)	(302)	(152)	(67)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(177,458)</u>	<u>(230,281)</u>	<u>(117,106)</u>	<u>1,042</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		285,799	286,067	215,723	60,526
Payments for redemptions by unitholders		(90,312)	(44,468)	(65,929)	(40,599)
Distributions paid		(16,027)	(10,578)	(31,073)	(17,171)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>179,460</u>	<u>231,021</u>	<u>118,721</u>	<u>2,756</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		2,002	740	1,615	3,798
Cash and cash equivalents at the beginning of the year		1,666	954	1,728	275
Effects of foreign currency exchange rate changes on cash and cash equivalents		(67)	(28)	(164)	(2,345)
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>3,601</u></u>	<u><u>1,666</u></u>	<u><u>3,179</u></u>	<u><u>1,728</u></u>
Non cash operating activities	12(a)	<u>91</u>	<u>41</u>	<u>-</u>	<u>-</u>
Non cash financing activities	12(c)	<u>339</u>	<u>127</u>	<u>1,962</u>	<u>1,160</u>

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

Statements of Cash Flows (continued)

	Notes	iShares China Large-Cap ETF		iShares MSCI South Korea 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		136,856	255,879	172,398	32,624
Purchases of financial instruments held at fair value through profit or loss		(239,527)	(179,383)	(101,203)	(24,356)
Transaction costs		(481)	(562)	(392)	(62)
Interest received		9	13	2	1
Dividends/distributions received		10,748	15,629	1,529	2,417
Other income received		-	4	-	6
Management fees paid		(2,740)	(2,161)	(608)	(554)
Operating expenses paid		(96)	(79)	(94)	(97)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(95,231)</u>	<u>89,340</u>	<u>71,632</u>	<u>9,979</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		158,394	97,414	67,761	8,475
Payments for redemptions by unitholders		(55,821)	(176,894)	(137,118)	(16,336)
Distributions paid		(8,085)	(9,418)	(1,720)	(3,294)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>94,488</u>	<u>(88,898)</u>	<u>(71,077)</u>	<u>(11,155)</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		<u>(743)</u>	<u>442</u>	<u>555</u>	<u>(1,176)</u>
Cash and cash equivalents at the beginning of the year		1,490	1,160	519	1,687
Effects of foreign currency exchange rate changes on cash and cash equivalents		(8)	(112)	(240)	8
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>739</u></u>	<u><u>1,490</u></u>	<u><u>834</u></u>	<u><u>519</u></u>
Non cash financing activities	12(c)	<u>401</u>	<u>430</u>	<u>36</u>	<u>61</u>

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

Statements of Cash Flows (continued)

	Notes	iShares Europe ETF		iShares MSCI Japan 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		1,135,603	243,109	1,310,866	121,346
Purchases of financial instruments held at fair value through profit or loss		(1,329,030)	(275,202)	(1,728,521)	(379,161)
Transaction costs		(2,766)	(32)	(436)	(11)
Interest received		56	13	42	13
Dividends/distributions received		21,980	19,396	13,130	15,749
Management fees paid		(3,226)	-	(3,454)	-
Operating expenses paid		(227)	(7)	(244)	(15)
<i>Net cash inflow/(outflow) from operating activities</i>	12(a)	<u>(177,610)</u>	<u>(12,723)</u>	<u>(408,617)</u>	<u>(242,079)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		363,072	260,402	723,419	373,032
Payments for redemptions by unitholders		(158,678)	(230,156)	(251,122)	(117,224)
Distributions paid		(27,396)	(17,657)	(51,961)	(13,501)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>176,998</u>	<u>12,589</u>	<u>420,336</u>	<u>242,307</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>		(612)	(134)	11,719	228
Cash and cash equivalents at the beginning of the year		240	472	461	249
Effects of foreign currency exchange rate changes on cash and cash equivalents		<u>3,489</u>	<u>(98)</u>	<u>3,569</u>	<u>(16)</u>
<i>Cash and cash equivalents at the end of the year</i>	12(b)	<u><u>3,117</u></u>	<u><u>240</u></u>	<u><u>15,749</u></u>	<u><u>461</u></u>
Non cash operating activities	12(a)	<u>67</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non cash financing activities	12(c)	<u>1,129</u>	<u>632</u>	<u>933</u>	<u>248</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 MSCI World Ex Australia ESG (AUD Hedged) ETF and iShares Core MSCI World Ex Australia ESG ETF constituted as at 16 February 2016, iShares MSCI World ex Australia Minimum Volatility ETF constituted as at 3 August 2016, iShares World Equity Factor ETF constituted as at 9 August 2016, iShares Global 100 (AUD Hedged) ETF and iShares S&P 500 (AUD Hedged) ETF constituted as at 29 October 2014, iShares MSCI Emerging Markets ex China ETF constituted as at 31 January 2022, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF and iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF constituted as at 22 March 2023, iShares Asia 50 ETF, iShares MSCI South Korea ETF and iShares MSCI Japan ETF constituted as at 19 March 2018 and iShares China Large-Cap ETF and iShares Europe ETF constituted as at 28 March 2018. 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.

(iii) Investment in Subsidiaries

The Funds iShares S&P 500 (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares MSCI South Korea ETF, iShares Europe ETF and iShares MSCI Japan ETF have determined that they meet the definition of an investment entity in accordance with AASB 10 *Consolidated Financial Statements*. The Funds do not control any of the entities where they have an investment and therefore do not prepare consolidated financial statements. Instead the investments are accounted for at fair value through profit or loss as disclosed in Note 2(b).

The Funds receive income in the form of distributions or interest from their investments in unconsolidated subsidiaries, and there are no significant restrictions on the transfer of funds from these entities to the Funds. The Funds have no contractual commitments or current intentions to provide any other financial or other support to their unconsolidated subsidiaries.

2 Summary of Material Accounting Policies (continued)

(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.

(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.

2 Summary of Material Accounting Policies (continued)

(d) Net Assets Attributable to Unitholders (continued)

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.

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.

2 Summary of Material Accounting Policies (continued)

(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.

(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.

2 Summary of Material Accounting Policies (continued)

(m) Receivables (continued)

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.

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.

2 Summary of Material Accounting Policies (continued)

(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.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(i) Price Risk (continued)

At the reporting date, the notional principal amounts of derivative financial instruments held by the Funds were as follows:

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF								
30 June 2026					30 June 2025			
\$'000					\$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value		Notional Asset	Principal Liability	Amount Net Fair Value
Futures - International	2,088	-	2,088	12	2,999	-	2,999	71
Forward foreign exchange contracts	3,444,386	(3,477,412)	(33,026)	(33,026)	2,218,143	(2,208,337)	9,806	9,806

iShares Core MSCI World Ex Australia ESG ETF								
30 June 2026					30 June 2025			
\$'000					\$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value		Notional Asset	Principal Liability	Amount Net Fair Value
Futures - International	4,404	-	4,404	(4)	3,886	-	3,886	87
Forward foreign exchange contracts	19,110	(19,110)	-	-	7,657	(7,657)	-	-

iShares MSCI World ex Australia Minimum Volatility ETF								
30 June 2026					30 June 2025			
\$'000					\$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value		Notional Asset	Principal Liability	Amount Net Fair Value
Futures - International	218	-	218	1	205	-	205	4
Forward foreign exchange contracts	1,340	(1,340)	-	-	2,462	(2,462)	-	-

iShares World Equity Factor ETF								
30 June 2026					30 June 2025			
\$'000					\$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value		Notional Asset	Principal Liability	Amount Net Fair Value
Futures - International	545	-	545	(6)	337	-	337	7
Forward foreign exchange contracts	5,881	(5,881)	-	-	5,928	(5,928)	-	-

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(i) Price Risk (continued)

iShares Global 100 (AUD Hedged) ETF								
	30 June 2026 \$'000				30 June 2025 \$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value	Notional Asset	Principal Liability	Amount Net	Fair Value
Futures - International	1,090	-	1,090	1	2,795	-	2,795	68
Forward foreign exchange contracts	3,099,972	(3,127,117)	(27,145)	(27,145)	1,635,121	(1,627,977)	7,144	7,144

iShares S&P 500 (AUD Hedged) ETF								
	30 June 2026 \$'000				30 June 2025 \$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value	Notional Asset	Principal Liability	Amount Net	Fair Value
Forward foreign exchange contracts	13,634,717	(13,789,929)	(155,212)	(155,212)	7,796,246	(7,752,073)	44,173	44,173

iShares MSCI Emerging Markets ex China ETF								
	30 June 2026 \$'000				30 June 2025 \$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value	Notional Asset	Principal Liability	Amount Net	Fair Value
Forward foreign exchange contracts	3,411	(3,414)	(3)	(3)	2,919	(2,923)	(4)	(4)

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF								
	30 June 2026 \$'000				30 June 2025 \$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value	Notional Asset	Principal Liability	Amount Net	Fair Value
Futures - International	14,846	-	14,846	12	8,659	-	8,659	140
Forward foreign exchange contracts	5,339,762	(5,385,051)	(45,289)	(45,289)	3,372,583	(3,359,999)	12,584	12,584

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF								
	30 June 2026 \$'000				30 June 2025 \$'000			
	Notional Asset	Principal Liability	Amount Net	Fair Value	Notional Asset	Principal Liability	Amount Net	Fair Value
Futures - International	4,853	-	4,853	(47)	3,416	-	3,416	9
Forward foreign exchange contracts	2,180,772	(2,201,959)	(21,187)	(21,187)	1,305,762	(1,299,921)	5,841	5,841

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(i) Price Risk (continued)

iShares Asia 50 ETF								
	30 June 2026 \$'000			Fair Value	30 June 2025 \$'000			Fair Value
	Notional Asset	Principal Amount Liability	Net		Notional Asset	Principal Amount Liability	Net	
Futures - International	5,584	-	5,584	105	4,481	-	4,481	36
Forward foreign exchange contracts	33,040	(33,044)	(4)	(4)	46,615	(46,631)	(16)	(16)
iShares China Large-Cap ETF								
	30 June 2026 \$'000			Fair Value	30 June 2025 \$'000			Fair Value
	Notional Asset	Principal Amount Liability	Net		Notional Asset	Principal Amount Liability	Net	
Futures - International	2,529	-	2,529	(78)	2,439	-	2,439	(13)
Forward foreign exchange contracts	3,786	(3,786)	-	-	4,527	(4,528)	(1)	(1)
iShares MSCI South Korea ETF								
	30 June 2026 \$'000			Fair Value	30 June 2025 \$'000			Fair Value
	Notional Asset	Principal Amount Liability	Net		Notional Asset	Principal Amount Liability	Net	
Futures - International	645	-	645	64	353	-	353	18
Forward foreign exchange contracts	9,531	(9,466)	65	65	1,751	(1,750)	1	1
iShares Europe ETF								
	30 June 2026 \$'000			Fair Value	30 June 2025 \$'000			Fair Value
	Notional Asset	Principal Amount Liability	Net		Notional Asset	Principal Amount Liability	Net	
Futures - International	944	-	944	11	-	-	-	-
Forward foreign exchange contracts	118,517	(118,519)	(2)	(2)	17,909	(17,909)	-	-

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(i) Price Risk (continued)

	iShares MSCI Japan ETF							
	30 June 2026 \$'000			Fair Value	30 June 2025 \$'000			Fair Value
	Notional Asset	Principal Liability	Amount Net		Notional Asset	Principal Liability	Amount Net	
Futures - International	2,844	-	2,844	45	-	-	-	-
Forward foreign exchange contracts	29,429	(29,481)	(52)	(52)	7,652	(7,652)	-	-

(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 MSCI World Ex Australia ESG (AUD Hedged) ETF						
	United States Dollar A\$'000	European Euro A\$'000	Japanese Yen A\$'000	Canadian Dollar A\$'000	British Pound A\$'000	Other Currencies A\$'000	Total A\$'000
30 June 2026							
Assets							
Cash and cash equivalents	2,667	296	317	115	88	4,391	7,874
Financial assets held at fair value through profit or loss*	744,929	84,049	61,477	32,808	30,392	49,555	1,003,210
Cash held on collateral**	383	-	-	-	-	-	383
Receivables	61,969	6,843	5,045	2,704	2,618	8,086	87,265
Total assets	809,948	91,188	66,839	35,627	33,098	62,032	1,098,732
Liabilities							
Financial liabilities held at fair value through profit or loss*	29,718	1,290	888	221	688	440	33,245
Cash held on collateral**	45	-	-	-	-	-	45
Payables	29	-	-	-	-	176	205
Total liabilities	29,792	1,290	888	221	688	616	33,495
Total currency exposure	780,156	89,898	65,951	35,406	32,410	61,416	1,065,237
Increase/(decrease) in exposure from currency derivatives	(779,056)	(88,684)	(65,982)	(35,320)	(32,435)	1,001,477	-
Net currency exposure	1,100	1,214	(31)	86	(25)	1,062,893	1,065,237

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF						
30 June 2025	United States Dollar A\$'000	European Euro A\$'000	Japanese Yen A\$'000	British Pound A\$'000	Canadian Dollar A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	2,329	83	90	23	50	379	2,954
Financial assets held at fair value through profit or loss*	551,441	60,139	46,274	24,709	22,634	48,640	753,837
Cash held on collateral**	188	-	-	-	-	-	188
Receivables	207	84	70	105	30	3,311	3,807
Total assets	554,165	60,306	46,434	24,837	22,714	52,330	760,786
Liabilities							
Financial liabilities held at fair value through profit or loss*	24	775	14	5	3	316	1,137
Cash held on collateral**	43	-	-	-	-	-	43
Payables	4,361	673	409	148	74	518	6,183
Total liabilities	4,428	1,448	423	153	77	834	7,363
Total currency exposure	549,737	58,858	46,011	24,684	22,637	51,496	753,423
Increase/(decrease) in exposure from currency derivatives	(562,022)	(59,463)	(47,349)	(25,100)	(23,014)	716,948	-
Net currency exposure	(12,285)	(605)	(1,338)	(416)	(377)	768,444	753,423

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2026	United States Dollar A\$'000	iShares Core MSCI World European Euro A\$'000	Ex Australia Japanese Yen A\$'000	ESG ETF Canadian Dollar A\$'000	British Pound A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	3,510	312	398	124	114	1,091	5,549
Financial assets held at fair value through profit or loss*	1,301,936	146,689	107,293	57,240	53,466	85,912	1,752,536
Cash held on collateral**	463	-	-	-	-	-	463
Receivables	11,308	1,028	1,291	525	279	1,624	16,055
Total assets	1,317,217	148,029	108,982	57,889	53,859	88,627	1,774,603
Liabilities							
Financial liabilities held at fair value through profit or loss*	5	-	-	-	-	-	5
Cash held on collateral**	26	-	-	-	-	-	26
Payables	10	-	-	-	-	241	251
Total liabilities	41	-	-	-	-	241	282
Total currency exposure	1,317,176	148,029	108,982	57,889	53,859	88,386	1,774,321
Increase/(decrease) in exposure from currency derivatives	(12,027)	(696)	(1,301)	(511)	-	14,535	-
Net currency exposure	1,305,149	147,333	107,681	57,378	53,859	102,921	1,774,321

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	United States Dollar A\$'000	iShares Core MSCI World Ex Australia European Euro A\$'000	Japanese Yen A\$'000	British Pound A\$'000	ESG ETF Canadian Dollar A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	2,899	183	287	158	72	1,532	5,131
Financial assets held at fair value through profit or loss*	903,668	98,285	75,727	40,443	37,153	61,696	1,216,972
Cash held on collateral**	325	-	-	-	-	-	325
Receivables	3,455	578	461	427	170	4,218	9,309
Total assets	910,347	99,046	76,475	41,028	37,395	67,446	1,231,737
Liabilities							
Cash held on collateral**	-	-	-	-	-	65	65
Payables	-	-	-	-	-	179	179
Total liabilities	-	-	-	-	-	244	244
Total currency exposure	910,347	99,046	76,475	41,028	37,395	67,202	1,231,493
Increase/(decrease) in exposure from currency derivatives	(4,287)	(425)	(493)	(359)	(126)	5,690	-
Net currency exposure	906,060	98,621	75,982	40,669	37,269	72,892	1,231,493

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2026	iShares MSCI World ex Australia Minimum Volatility ETF						Total A\$'000
	United States Dollar A\$'000	Japanese Yen A\$'000	European Euro A\$'000	Canadian Dollar A\$'000	Swiss Francs A\$'000	Other Currencies A\$'000	
Assets							
Cash and cash equivalents	174	21	16	10	3	83	307
Financial assets held at fair value through profit or loss*	55,312	8,426	7,565	1,599	1,471	5,039	79,412
Cash held on collateral**	20	-	-	-	-	-	20
Receivables	720	96	115	16	236	77	1,260
Total assets	56,226	8,543	7,696	1,625	1,710	5,199	80,999
Liabilities							
Cash held on collateral**	1	-	-	-	-	-	1
Payables	-	-	-	-	-	32	32
Total liabilities	1	-	-	-	-	32	33
Total currency exposure	56,225	8,543	7,696	1,625	1,710	5,167	80,966
Increase/(decrease) in exposure from currency derivatives	(793)	(72)	(105)	(24)	-	994	-
Net currency exposure	55,432	8,471	7,591	1,601	1,710	6,161	80,966

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares MSCI World ex Australia Minimum Volatility ETF						
30 June 2025	United States Dollar A\$'000	Japanese Yen A\$'000	European Euro A\$'000	Canadian Dollar A\$'000	Swiss Francs A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	232	132	38	4	9	72	487
Financial assets held at fair value through profit or loss*	53,261	8,460	7,699	2,124	1,770	5,618	78,932
Cash held on collateral**	19	-	-	-	-	-	19
Receivables	1,088	194	219	38	276	115	1,930
Total assets	54,600	8,786	7,956	2,166	2,055	5,805	81,368
Liabilities							
Cash held on collateral**	4	-	-	-	-	-	4
Payables	-	-	-	-	-	34	34
Total liabilities	4	-	-	-	-	34	38
Total currency exposure	54,596	8,786	7,956	2,166	2,055	5,771	81,330
Increase/(decrease) in exposure from currency derivatives	(1,122)	(281)	(211)	(34)	(43)	1,691	-
Net currency exposure	53,474	8,505	7,745	2,132	2,012	7,462	81,330

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares World Equity Factor ETF						
30 June 2026	United States Dollar A\$'000	European Euro A\$'000	Japanese Yen A\$'000	British Pound A\$'000	Canadian Dollar A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	281	25	47	29	21	200	603
Financial assets held at fair value through profit or loss*	114,200	14,306	12,643	4,668	3,984	12,778	162,579
Cash held on collateral**	54	-	-	-	-	-	54
Receivables	3,424	495	381	133	104	450	4,987
Total assets	117,959	14,826	13,071	4,830	4,109	13,428	168,223
Liabilities							
Financial liabilities held at fair value through profit or loss*	6	-	-	-	-	-	6
Payables	-	-	-	-	-	96	96
Total liabilities	6	-	-	-	-	96	102
Total currency exposure	117,953	14,826	13,071	4,830	4,109	13,332	168,121
Increase/(decrease) in exposure from currency derivatives	(3,389)	(431)	(356)	(136)	(102)	4,414	-
Net currency exposure	114,564	14,395	12,715	4,694	4,007	17,746	168,121

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	iShares World Equity Factor ETF						Total A\$'000
	United States Dollar A\$'000	European Euro A\$'000	Japanese Yen A\$'000	Canadian Dollar A\$'000	British Pound A\$'000	Other Currencies A\$'000	
Assets							
Cash and cash equivalents	474	30	74	14	29	158	779
Financial assets held at fair value through profit or loss*	114,074	14,348	12,157	4,900	4,664	14,353	164,496
Cash held on collateral**	45	8	12	-	-	-	65
Receivables	3,060	520	272	141	202	417	4,612
Total assets	117,653	14,906	12,515	5,055	4,895	14,928	169,952
Liabilities							
Cash held on collateral**	8	-	-	-	-	-	8
Payables	-	-	-	-	-	96	96
Total liabilities	8	-	-	-	-	96	104
Total currency exposure	117,645	14,906	12,515	5,055	4,895	14,832	169,848
Increase/(decrease) in exposure from currency derivatives	(3,342)	(446)	(286)	(126)	(185)	4,385	-
Net currency exposure	114,303	14,460	12,229	4,929	4,710	19,217	169,848

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Global 100 (AUD Hedged) ETF						
30 June 2026	United States Dollar A\$'000	European Euro A\$'000	British Pound A\$'000	Swiss Francs A\$'000	Japanese Yen A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	1,157	37	153	54	97	354	1,852
Financial assets held at fair value through profit or loss*	676,207	63,819	32,527	25,404	13,884	11,668	823,509
Cash held on collateral**	124	-	-	-	-	-	124
Receivables	59,269	5,553	2,955	2,789	1,396	74,858	146,820
Total assets	736,757	69,409	35,635	28,247	15,377	86,880	972,305
Liabilities							
Financial liabilities held at fair value through profit or loss*	25,664	907	708	59	197	435	27,970
Cash held on collateral**	56	-	-	-	-	-	56
Payables	62,337	5,855	3,067	2,270	1,250	1,599	76,378
Total liabilities	88,057	6,762	3,775	2,329	1,447	2,034	104,404
Total currency exposure	648,700	62,647	31,860	25,918	13,930	84,846	867,901
Increase/(decrease) in exposure from currency derivatives	-	-	-	-	-	-	-
Net currency exposure	648,700	62,647	31,860	25,918	13,930	84,846	867,901

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	iShares Global 100 (AUD Hedged) ETF						Total A\$'000
	United States Dollar A\$'000	European Euro A\$'000	British Pound A\$'000	Swiss Francs A\$'000	Japanese Yen A\$'000	Other Currencies A\$'000	
Assets							
Cash and cash equivalents	1,742	34	101	28	60	466	2,431
Financial assets held at fair value through profit or loss*	445,190	44,090	21,681	17,107	11,799	17,157	557,024
Cash held on collateral**	174	-	-	-	-	-	174
Receivables	155	176	51	422	16	34	854
Total assets	447,261	44,300	21,833	17,557	11,875	17,657	560,483
Liabilities							
Financial liabilities held at fair value through profit or loss*	19	608	1	186	3	146	963
Cash held on collateral**	43	-	-	-	-	-	43
Payables	-	-	-	-	-	400	400
Total liabilities	62	608	1	186	3	546	1,406
Total currency exposure	447,199	43,692	21,832	17,371	11,872	17,111	559,077
Increase/(decrease) in exposure from currency derivatives	(453,915)	(43,971)	(22,872)	(17,291)	(12,426)	550,475	-
Net currency exposure	(6,716)	(279)	(1,040)	80	(554)	567,586	559,077

* Includes listed unit trust holdings, listed equity securities and derivatives.

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3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares S&P 500 (AUD Hedged) ETF		
	United States Dollar A\$'000	Australian Dollar A\$'000	Total A\$'000
30 June 2026			
Assets			
Cash and cash equivalents	1,219	993	2,212
Financial assets held at fair value through profit or loss*	3,919,250	120	3,919,370
Receivables	344,350	5,184	349,534
Total assets	4,264,819	6,297	4,271,116
Liabilities			
Financial liabilities held at fair value through profit or loss*	155,467	122	155,589
Payables	5,141	666	5,807
Total liabilities	160,608	788	161,396
Total currency exposure	4,104,211	5,509	4,109,720
Increase/(decrease) in exposure from currency derivatives	(4,107,350)	4,107,350	-
Net currency exposure	(3,139)	4,112,859	4,109,720

* Includes listed unit trust holdings and derivatives.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares S&P 500 (AUD Hedged) ETF		
	United States Dollar A\$'000	Australian Dollar A\$'000	Total A\$'000
30 June 2025			
Assets			
Cash and cash equivalents	753	1,121	1,874
Financial assets held at fair value through profit or loss*	2,642,517	44,651	2,687,168
Receivables	-	3,253	3,253
Total assets	<u>2,643,270</u>	<u>49,025</u>	<u>2,692,295</u>
Liabilities			
Financial liabilities held at fair value through profit or loss*	150	328	478
Payables	15,374	420	15,794
Total liabilities	<u>15,524</u>	<u>748</u>	<u>16,272</u>
Total currency exposure	<u>2,627,746</u>	<u>48,277</u>	<u>2,676,023</u>
Increase/(decrease) in exposure from currency derivatives	<u>(2,689,856)</u>	<u>2,689,856</u>	<u>-</u>
Net currency exposure	<u>(62,110)</u>	<u>2,738,133</u>	<u>2,676,023</u>

* Includes listed unit trust holdings and derivatives.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares United States Dollar A\$'000	MSCI Emerging China ETF Australian Dollar A\$'000	Markets ex European Euro A\$'000	Total A\$'000
30 June 2026				
Assets				
Cash and cash equivalents	3,368	49	26	3,443
Financial assets held at fair value through profit or loss*	445,448	-	-	445,448
Receivables	-	584	-	584
Total assets	448,816	633	26	449,475
Liabilities				
Financial liabilities held at fair value through profit or loss*	-	3	-	3
Payables	-	628	-	628
Total liabilities	-	631	-	631
Total currency exposure	448,816	2	26	448,844
Increase/(decrease) in exposure from currency derivatives	(2,547)	2,547	-	-
Net currency exposure	446,269	2,549	26	448,844

* Includes listed unit trust holdings and derivatives.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares MSCI Emerging Markets ex China ETF			
	United States Dollar A\$'000	Australian Dollar A\$'000	European Euro A\$'000	Total A\$'000
30 June 2025				
Assets				
Cash and cash equivalents	1,545	39	17	1,601
Financial assets held at fair value through profit or loss*	253,547	-	-	253,547
Receivables	-	1,502	-	1,502
Total assets	<u>255,092</u>	<u>1,541</u>	<u>17</u>	<u>256,650</u>
Liabilities				
Financial liabilities held at fair value through profit or loss*	-	4	-	4
Payables	1,438	73	-	1,511
Total liabilities	<u>1,438</u>	<u>77</u>	<u>-</u>	<u>1,515</u>
Total currency exposure	<u>253,654</u>	<u>1,464</u>	<u>17</u>	<u>255,135</u>
Increase/(decrease) in exposure from currency derivatives	<u>(49)</u>	<u>49</u>	<u>-</u>	<u>-</u>
Net currency exposure	<u>253,605</u>	<u>1,513</u>	<u>17</u>	<u>255,135</u>

* Includes listed unit trust holdings and derivatives.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF						
	United States Dollar A\$'000	Canadian Dollar A\$'000	European Euro A\$'000	Australian Dollar A\$'000	British Pound A\$'000	Other Currencies A\$'000	Total A\$'000
30 June 2026							
Assets							
Cash and cash equivalents	7,284	359	348	415	8	722	9,136
Financial assets held at fair value through profit or loss*	998,356	190,691	172,096	106,314	67,590	142,464	1,677,511
Cash held on collateral**	703	-	-	-	-	-	703
Receivables	75,397	14,834	12,861	10,318	6,364	10,686	130,460
Total assets	1,081,740	205,884	185,305	117,047	73,962	153,872	1,817,810
Liabilities							
Financial liabilities held at fair value through profit or loss*	40,102	1,386	2,796	9	1,660	1,857	47,810
Cash held on collateral**	14	-	-	-	-	-	14
Payables	14	-	-	492	-	-	506
Total liabilities	40,130	1,386	2,796	501	1,660	1,857	48,330
Total currency exposure	1,041,610	204,498	182,509	116,546	72,302	152,015	1,769,480
Increase/(decrease) in exposure from currency derivatives	(1,063,604)	(209,759)	(186,988)	1,687,625	(71,949)	(155,325)	-
Net currency exposure	(21,994)	(5,261)	(4,479)	1,804,171	353	(3,310)	1,769,480

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF						
30 June 2025	United States Dollar A\$'000	Canadian Dollar A\$'000	European Euro A\$'000	Australian Dollar A\$'000	British Pound A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	3,633	267	1,056	2,998	-	362	8,316
Financial assets held at fair value through profit or loss*	683,463	126,477	127,844	92,510	50,826	100,603	1,181,723
Cash held on collateral**	287	-	-	-	-	-	287
Receivables	610	277	266	1,570	1,039	110	3,872
Total assets	687,993	127,021	129,166	97,078	51,865	101,075	1,194,198
Liabilities							
Financial liabilities held at fair value through profit or loss*	25	18	1,824	340	10	275	2,492
Cash held on collateral**	67	-	-	-	-	-	67
Payables	20	-	877	902	360	532	2,691
Total liabilities	112	18	2,701	1,242	370	807	5,250
Total currency exposure	687,881	127,003	126,465	95,836	51,495	100,268	1,188,948
Increase/(decrease) in exposure from currency derivatives	(703,162)	(129,551)	(128,151)	1,115,013	(51,469)	(102,680)	-
Net currency exposure	(15,281)	(2,548)	(1,686)	1,210,849	26	(2,412)	1,188,948

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2026	iShares United States Dollar A\$'000	Core FTSE European Euro A\$'000	Global Property Japanese Yen A\$'000	Ex Australia British Pound A\$'000	(AUD Hedged) Singapore Dollar A\$'000	ETF Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	2,306	449	60	74	156	556	3,601
Financial assets held at fair value through profit or loss*	500,645	37,872	31,541	24,820	18,437	53,869	667,184
Cash held on collateral**	249	81	-	-	-	-	330
Receivables	34,121	2,728	2,431	1,834	1,180	3,598	45,892
Total assets	537,321	41,130	34,032	26,728	19,773	58,023	717,007
Liabilities							
Financial liabilities held at fair value through profit or loss*	19,239	630	491	538	402	491	21,791
Cash held on collateral**	40	33	-	-	-	-	73
Payables	4	-	-	-	-	229	233
Total liabilities	19,283	663	491	538	402	720	22,097
Total currency exposure	518,038	40,467	33,541	26,190	19,371	57,303	694,910
Increase/(decrease) in exposure from currency derivatives	(531,617)	(40,609)	(33,755)	(26,354)	(19,842)	652,177	-
Net currency exposure	(13,579)	(142)	(214)	(164)	(471)	709,480	694,910

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	iShares United States Dollar A\$'000	Core FTSE European Euro A\$'000	Global Property Japanese A\$'000	Ex Australia Yen British A\$'000	(AUD Hedged) Singapore Dollar A\$'000	ETF Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	562	356	51	17	72	608	1,666
Financial assets held at fair value through profit or loss*	299,589	27,836	24,333	18,591	11,796	43,775	425,920
Cash held on collateral**	137	66	-	-	-	-	203
Receivables	1,290	151	200	374	-	232	2,247
Total assets	301,578	28,409	24,584	18,982	11,868	44,615	430,036
Liabilities							
Financial liabilities held at fair value through profit or loss*	21	380	7	3	2	337	750
Cash held on collateral**	-	15	-	-	-	-	15
Payables	-	-	-	175	-	202	377
Total liabilities	21	395	7	178	2	539	1,142
Total currency exposure	301,557	28,014	24,577	18,804	11,866	44,076	428,894
Increase/(decrease) in exposure from currency derivatives	(310,479)	(27,821)	(25,544)	(19,050)	(12,173)	395,067	-
Net currency exposure	(8,922)	193	(967)	(246)	(307)	439,143	428,894

* Includes listed unit trust holdings, listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2026	New Taiwan Dollar A\$'000	South Korean Won A\$'000	iShares Asia 50 ETF Hong Kong Dollar A\$'000	Singapore Dollar A\$'000	United States Dollar A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	1,089	557	701	90	419	323	3,179
Financial assets held at fair value through profit or loss*	678,417	643,102	389,854	64,794	13	-	1,776,180
Cash held on collateral**	-	611	-	-	1,174	-	1,785
Receivables	7,836	6,119	4,712	175	1	62	18,905
Total assets	687,342	650,389	395,267	65,059	1,607	385	1,800,049
Liabilities							
Financial liabilities held at fair value through profit or loss*	3	1	-	-	114	-	118
Payables	-	-	-	-	-	823	823
Total liabilities	3	1	-	-	114	823	941
Total currency exposure	687,339	650,388	395,267	65,059	1,493	(438)	1,799,108
Increase/(decrease) in exposure from currency derivatives	(7,183)	(5,445)	(3,865)	(203)	602	16,094	-
Net currency exposure	680,156	644,943	391,402	64,856	2,095	15,656	1,799,108

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Asia 50 ETF						
30 June 2025	Hong Kong Dollar A\$'000	New Taiwan Dollar A\$'000	South Korean Won A\$'000	Singapore Dollar A\$'000	United States Dollar A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	566	64	496	65	173	364	1,728
Financial assets held at fair value through profit or loss*	424,118	310,142	140,155	48,309	36	-	922,760
Cash held on collateral**	-	-	-	-	275	-	275
Receivables	11,951	9,634	3,594	1,208	-	37	26,424
Total assets	<u>436,635</u>	<u>319,840</u>	<u>144,245</u>	<u>49,582</u>	<u>484</u>	<u>401</u>	<u>951,187</u>
Liabilities							
Financial liabilities held at fair value through profit or loss*	1	13	2	-	-	-	16
Cash held on collateral**	-	-	-	-	52	-	52
Payables	-	-	-	-	-	466	466
Total liabilities	<u>1</u>	<u>13</u>	<u>2</u>	<u>-</u>	<u>52</u>	<u>466</u>	<u>534</u>
Total currency exposure	<u>436,634</u>	<u>319,827</u>	<u>144,243</u>	<u>49,582</u>	<u>432</u>	<u>(65)</u>	<u>950,653</u>
Increase/(decrease) in exposure from currency derivatives	<u>(10,881)</u>	<u>(7,907)</u>	<u>(3,407)</u>	<u>(1,143)</u>	<u>78</u>	<u>23,260</u>	<u>-</u>
Net currency exposure	<u>425,753</u>	<u>311,920</u>	<u>140,836</u>	<u>48,439</u>	<u>510</u>	<u>23,195</u>	<u>950,653</u>

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares China Large-Cap ETF			
	Hong Kong Dollar A\$'000	United States Dollar A\$'000	Australian Dollar A\$'000	Total A\$'000
30 June 2026				
Assets				
Cash and cash equivalents	396	92	251	739
Financial assets held at fair value through profit or loss*	405,046	-	-	405,046
Cash held on collateral**	-	326	-	326
Receivables	6,049	-	90	6,139
Total assets	411,491	418	341	412,250
Liabilities				
Financial liabilities held at fair value through profit or loss*	-	78	-	78
Cash held on collateral**	-	8	-	8
Payables	-	8	489	497
Total liabilities	-	94	489	583
Total currency exposure	411,491	324	(148)	411,667
Increase/(decrease) in exposure from currency derivatives	(3,698)	-	3,698	-
Net currency exposure	407,793	324	3,550	411,667

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares China Large-Cap ETF			
	Hong Kong Dollar A\$'000	United States Dollar A\$'000	Australian Dollar A\$'000	Total A\$'000
30 June 2025				
Assets				
Cash and cash equivalents	1,070	278	142	1,490
Financial assets held at fair value through profit or loss*	397,208	-	-	397,208
Cash held on collateral**	-	267	-	267
Receivables	5,632	-	36	5,668
Total assets	<u>403,910</u>	<u>545</u>	<u>178</u>	<u>404,633</u>
Liabilities				
Financial liabilities held at fair value through profit or loss*	1	13	-	14
Cash held on collateral**	-	36	-	36
Payables	-	-	413	413
Total liabilities	<u>1</u>	<u>49</u>	<u>413</u>	<u>463</u>
Total currency exposure	<u>403,909</u>	<u>496</u>	<u>(235)</u>	<u>404,170</u>
Increase/(decrease) in exposure from currency derivatives	<u>(4,440)</u>	<u>-</u>	<u>4,440</u>	<u>-</u>
Net currency exposure	<u>399,469</u>	<u>496</u>	<u>4,205</u>	<u>404,170</u>

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2026	iShares South Korean Won A\$'000	MSCI Australian Dollar A\$'000	South Korea ETF United States Dollar A\$'000	Total A\$'000
Assets				
Cash and cash equivalents	660	94	80	834
Financial assets held at fair value through profit or loss*	199,541	65	-	199,606
Cash held on collateral**	251	-	-	251
Receivables	9,147	24	-	9,171
Total assets	209,599	183	80	209,862
Liabilities				
Payables	-	170	-	170
Total liabilities	-	170	-	170
Total currency exposure	209,599	13	80	209,692
Increase/(decrease) in exposure from currency derivatives	(9,531)	9,531	-	-
Net currency exposure	200,068	9,544	80	209,692

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

30 June 2025	iShares MSCI South Korea ETF			Total A\$'000
	South Korean Won A\$'000	Australian Dollar A\$'000	United States Dollar A\$'000	
Assets				
Cash and cash equivalents	436	71	12	519
Financial assets held at fair value through profit or loss*	137,136	1	-	137,137
Cash held on collateral**	140	-	-	140
Receivables	1,846	8	-	1,854
Total assets	<u>139,558</u>	<u>80</u>	<u>12</u>	<u>139,650</u>
Liabilities				
Payables	-	123	-	123
Total liabilities	<u>-</u>	<u>123</u>	<u>-</u>	<u>123</u>
Total currency exposure	<u>139,558</u>	<u>(43)</u>	<u>12</u>	<u>139,527</u>
Increase/(decrease) in exposure from currency derivatives	<u>(1,751)</u>	<u>1,751</u>	<u>-</u>	<u>-</u>
Net currency exposure	<u>137,807</u>	<u>1,708</u>	<u>12</u>	<u>139,527</u>

* Includes listed equity securities and derivatives.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Europe ETF						
30 June 2026	European Euro A\$'000	British Pound A\$'000	Swiss Francs A\$'000	Swedish Krona A\$'000	Danish Krone A\$'000	Other Currencies A\$'000	Total A\$'000
Assets							
Cash and cash equivalents	877	787	195	116	34	1,108	3,117
Financial assets held at fair value through profit or loss*	601,134	248,647	163,366	57,004	29,100	15,941	1,115,192
Cash held on collateral**	167	-	-	-	-	-	167
Receivables	43,014	18,081	12,284	4,089	2,146	4,828	84,442
Total assets	645,192	267,515	175,845	61,209	31,280	21,877	1,202,918
Liabilities							
Financial liabilities held at fair value through profit or loss*	2	-	-	-	-	-	2
Payables	1,850	745	488	177	89	1,240	4,589
Total liabilities	1,852	745	488	177	89	1,240	4,591
Total currency exposure	643,340	266,770	175,357	61,032	31,191	20,637	1,198,327
Increase/(decrease) in exposure from currency derivatives	(40,114)	(17,137)	(11,026)	(3,849)	(1,919)	74,045	-
Net currency exposure	603,226	249,633	164,331	57,183	29,272	94,682	1,198,327

* Includes listed unit trust holdings.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares Europe ETF		
	United States	Australian	
	Dollar	Dollar	Total
	A\$'000	A\$'000	A\$'000
30 June 2025			
Assets			
Cash and cash equivalents	181	59	240
Financial assets held at fair value through profit or loss*	881,437	-	881,437
Receivables	17,893	1	17,894
Total assets	<u>899,511</u>	<u>60</u>	<u>899,571</u>
Liabilities			
Payables	-	2	2
Total liabilities	<u>-</u>	<u>2</u>	<u>2</u>
Total currency exposure	<u>899,511</u>	<u>58</u>	<u>899,569</u>
Increase/(decrease) in exposure from currency derivatives	<u>(17,909)</u>	<u>17,909</u>	<u>-</u>
Net currency exposure	<u>881,602</u>	<u>17,967</u>	<u>899,569</u>

* Includes listed unit trust holdings.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares MSCI Japan ETF			
	Japanese Yen A\$'000	Australian Dollar A\$'000	United States Dollar A\$'000	Total A\$'000
30 June 2026				
Assets				
Cash and cash equivalents	9,365	6,336	48	15,749
Financial assets held at fair value through profit or loss*	1,535,414	-	-	1,535,414
Cash held on collateral**	925	-	-	925
Receivables	17,178	227	-	17,405
Total assets	1,562,882	6,563	48	1,569,493
Liabilities				
Financial liabilities held at fair value through profit or loss*	-	52	-	52
Cash held on collateral**	285	-	-	285
Payables	4,954	1,284	-	6,238
Total liabilities	5,239	1,336	-	6,575
Total currency exposure	1,557,643	5,227	48	1,562,918
Increase/(decrease) in exposure from currency derivatives	(18,958)	18,958	-	-
Net currency exposure	1,538,685	24,185	48	1,562,918

* Includes listed unit trust holdings.

** Where margin calls on margin accounts and cash held on collateral can only be made to counterparties in Australian Dollars, the balances are disclosed separately in the currency exposure tables and are aggregated in the Statements of Financial Position.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

	iShares MSCI Japan ETF United States Dollar A\$'000	Australian Dollar A\$'000	Total A\$'000
30 June 2025			
Assets			
Cash and cash equivalents	346	115	461
Financial assets held at fair value through profit or loss*	905,036	-	905,036
Receivables	7,664	-	7,664
Total assets	913,046	115	913,161
Liabilities			
Payables	-	1	1
Total liabilities	-	1	1
Total currency exposure	913,046	114	913,160
Increase/(decrease) in exposure from currency derivatives	(7,652)	7,652	-
Net currency exposure	905,394	7,766	913,160

* Includes listed unit trust holdings.

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

The majority of the Funds' financial assets and liabilities are non-interest bearing. As a result, the Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of markets interest rates.

The Funds' exposure to cash flow interest rate risk is limited to their cash and cash equivalents and cash held on collateral accounts, which are floating rate interest bearing investments. As at 30 June 2026 the total investment in cash and margin accounts of the Funds is set out in the following table:

	30 June 2026 \$	30 June 2025 \$
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	8,212,150	3,098,521
iShares Core MSCI World Ex Australia ESG ETF	5,985,893	5,391,330
iShares MSCI World ex Australia Minimum Volatility ETF	326,050	502,570
iShares World Equity Factor ETF	656,601	836,269
iShares Global 100 (AUD Hedged) ETF	1,920,604	2,561,767
iShares S&P 500 (AUD Hedged) ETF	2,212,014	1,874,373
iShares MSCI Emerging Markets ex China ETF	3,442,774	1,600,714
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	9,825,868	8,536,378
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	3,858,183	1,854,351
iShares Asia 50 ETF	4,964,066	1,950,675
iShares China Large-Cap ETF	1,056,945	1,721,205
iShares MSCI South Korea ETF	1,085,204	658,939
iShares Europe ETF	3,284,342	240,369
iShares MSCI Japan ETF	16,389,697	461,383

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.

(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.

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.

3 Financial Risk Management (continued)

(b) Summarised VaR Analysis (continued)

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	36,857	3.46	28,178	3.74
iShares Core MSCI World Ex Australia ESG ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	53,407	3.01	39,038	3.17
iShares MSCI World ex Australia Minimum Volatility ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	1,725	2.13	1,919	2.36
iShares World Equity Factor ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	4,724	2.81	5,061	2.98
iShares Global 100 (AUD Hedged) ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	33,241	3.83	21,860	3.91
iShares S&P 500 (AUD Hedged) ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	155,347	3.78	105,435	3.94
iShares MSCI Emerging Markets ex China ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	18,178	4.05	4,950	1.94
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	42,468	2.40	34,717	2.92
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	22,029	3.17	15,826	3.69
iShares Asia 50 ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	110,645	6.15	42,589	4.48
iShares China Large-Cap ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	16,261	3.95	18,996	4.70
iShares MSCI South Korea ETF				
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	15,937	7.60	5,525	3.96

3 Financial Risk Management (continued)

(b) Summarised VaR Analysis (continued)

	iShares Europe ETF			
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	32,594	2.72	25,188	2.80

	iShares MSCI Japan ETF			
	2026		2025	
	\$'000^	%	\$'000^	%
Total Portfolio Risk	45,793	2.93	22,738	2.49

^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.

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.

3 Financial Risk Management (continued)

(c) Credit Risk Exposure (continued)

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 do not have any direct holding in interest bearing securities. As a result, the Funds may be exposed to other credit risk from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

(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, other financial assets and collateral held. As at 30 June 2026, the Fund iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF held collateral of \$383,226 (30 June 2025: \$187,686) and pledged collateral of \$44,800 (30 June 2025: \$43,278), the Fund iShares Core MSCI World Ex Australia ESG ETF held collateral of \$463,373 (30 June 2025: \$325,468) and pledged collateral of \$26,318 (30 June 2025: \$64,883), the Fund iShares MSCI World ex Australia Minimum Volatility ETF held collateral of \$19,528 (30 June 2025: \$18,721) and pledged collateral of \$844 (30 June 2025: \$3,303), the Fund iShares World Equity Factor ETF held collateral of \$53,588 (30 June 2025: \$65,419) and pledged collateral of Nil (30 June 2025: \$7,724), the Fund iShares Global 100 (AUD Hedged) ETF held collateral of \$124,269 (30 June 2025: \$173,953) and pledged collateral of \$55,618 (30 June 2025: \$43,542), the Fund iShares Core FTSE Global Infrastructure (AUD Hedged) ETF held collateral of \$703,380 (30 June 2025: \$286,870) and pledged collateral of \$14,009 (30 June 2025: \$66,966), the Fund iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF held collateral of \$329,632 (30 June 2025: \$202,849) and pledged collateral of \$72,376 (30 June 2025: \$14,706), the Fund iShares Asia 50 ETF held collateral of \$1,784,675 (30 June 2025: \$274,662) and pledged collateral of Nil (30 June 2025: \$51,807), the Fund iShares China Large-Cap ETF held collateral of \$325,472 (30 June 2025: \$267,033) and pledged collateral of \$7,855 (30 June 2025: \$35,721), the Fund iShares MSCI South Korea ETF held collateral of \$251,449 (30 June 2025: \$139,868), the Fund iShares Europe ETF held collateral of \$167,749 (30 June 2025: Nil) and the Fund iShares MSCI Japan ETF held collateral of \$925,473 (30 June 2025: Nil) and pledged collateral of 284,401 (30 June 2025: Nil).

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.

3 Financial Risk Management (continued)

(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.

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 MSCI World Ex Australia ESG (AUD Hedged) ETF						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	1,298,242	1,085,234	-	-	-	-	2,383,476
Outflow	(1,331,399)	(1,085,322)	-	-	-	-	(2,416,721)
Cash held on collateral	(45)	-	-	-	-	-	(45)
Payables	(103)	(102)	-	-	-	-	(205)
Total liabilities	(33,305)	(190)	-	-	-	-	(33,495)

At 30 June 2025	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF						
	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	123,688	179,610	-	-	-	-	303,298
Outflow	(124,768)	(179,667)	-	-	-	-	(304,435)
Cash held on collateral	(43)	-	-	-	-	-	(43)
Payables	(6,111)	(72)	-	-	-	-	(6,183)
Total liabilities	(7,234)	(129)	-	-	-	-	(7,363)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares Core MSCI World Ex Australia ESG 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							
Financial liabilities held at fair value through profit or loss							
Inflow	18,971	-	-	-	-	-	18,971
Outflow	(18,971)	(5)	-	-	-	-	(18,976)
Cash held on collateral	(26)	-	-	-	-	-	(26)
Payables	(125)	(126)	-	-	-	-	(251)
Total liabilities	(151)	(131)	-	-	-	-	(282)

At 30 June 2025	iShares Core MSCI World Ex Australia ESG 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							
Financial liabilities held at fair value through profit or loss							
Inflow	7,612	-	-	-	-	-	7,612
Outflow	(7,612)	-	-	-	-	-	(7,612)
Cash held on collateral	(65)	-	-	-	-	-	(65)
Payables	(90)	(89)	-	-	-	-	(179)
Total liabilities	(155)	(89)	-	-	-	-	(244)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares MSCI World ex Australia Minimum Volatility 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							
Financial liabilities held at fair value through profit or loss							
Inflow	1,337	-	-	-	-	-	1,337
Outflow	(1,337)	-	-	-	-	-	(1,337)
Cash held on collateral	(1)	-	-	-	-	-	(1)
Payables	(16)	(16)	-	-	-	-	(32)
Total liabilities	(17)	(16)	-	-	-	-	(33)

At 30 June 2025	iShares MSCI World ex Australia Minimum Volatility 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							
Financial liabilities held at fair value through profit or loss							
Inflow	2,369	-	-	-	-	-	2,369
Outflow	(2,369)	-	-	-	-	-	(2,369)
Cash held on collateral	(4)	-	-	-	-	-	(4)
Payables	(17)	(17)	-	-	-	-	(34)
Total liabilities	(21)	(17)	-	-	-	-	(38)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares World Equity Factor 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							
Financial liabilities held at fair value through profit or loss							
Inflow	5,873	-	-	-	-	-	5,873
Outflow	(5,874)	(5)	-	-	-	-	(5,879)
Payables	(48)	(48)	-	-	-	-	(96)
Total liabilities	(49)	(53)	-	-	-	-	(102)

At 30 June 2025	iShares World Equity Factor 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							
Financial liabilities held at fair value through profit or loss							
Inflow	5,916	-	-	-	-	-	5,916
Outflow	(5,916)	-	-	-	-	-	(5,916)
Cash held on collateral	(8)	-	-	-	-	-	(8)
Payables	(48)	(48)	-	-	-	-	(96)
Total liabilities	(56)	(48)	-	-	-	-	(104)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

	iShares Global 100 (AUD Hedged) ETF						
At 30 June 2026	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	1,141,522	849,263	-	-	-	-	1,990,785
Outflow	(1,169,432)	(849,323)	-	-	-	-	(2,018,755)
Cash held on collateral	(56)	-	-	-	-	-	(56)
Payables	(76,097)	(281)	-	-	-	-	(76,378)
Total liabilities	(104,063)	(341)	-	-	-	-	(104,404)
	iShares Global 100 (AUD Hedged) ETF						
At 30 June 2025	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	103,501	93,717	-	-	-	-	197,218
Outflow	(104,414)	(93,767)	-	-	-	-	(198,181)
Cash held on collateral	(43)	-	-	-	-	-	(43)
Payables	(208)	(192)	-	-	-	-	(400)
Total liabilities	(1,164)	(242)	-	-	-	-	(1,406)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares S&P 500 (AUD Hedged) 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							
Financial liabilities held at fair value through profit or loss							
Inflow	4,539,695	4,305,542	-	-	-	-	8,845,237
Outflow	(4,695,050)	(4,305,776)	-	-	-	-	(9,000,826)
Payables	(5,477)	(330)	-	-	-	-	(5,807)
Total liabilities	(160,832)	(564)	-	-	-	-	(161,396)

At 30 June 2025	iShares S&P 500 (AUD Hedged) 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							
Financial liabilities held at fair value through profit or loss							
Inflow	49,633	43,778	-	-	-	-	93,411
Outflow	(49,961)	(43,928)	-	-	-	-	(93,889)
Payables	(15,584)	(210)	-	-	-	-	(15,794)
Total liabilities	(15,912)	(360)	-	-	-	-	(16,272)

At 30 June 2026	iShares MSCI Emerging Markets ex China 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							
Financial liabilities held at fair value through profit or loss							
Inflow	3,411	-	-	-	-	-	3,411
Outflow	(3,414)	-	-	-	-	-	(3,414)
Payables	(527)	(101)	-	-	-	-	(628)
Total liabilities	(530)	(101)	-	-	-	-	(631)

At 30 June 2025	iShares MSCI Emerging Markets ex China 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							
Financial liabilities held at fair value through profit or loss							
Inflow	2,919	-	-	-	-	-	2,919
Outflow	(2,923)	-	-	-	-	-	(2,923)
Payables	(1,471)	(40)	-	-	-	-	(1,511)
Total liabilities	(1,475)	(40)	-	-	-	-	(1,515)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF						
At 30 June 2026	Less than 1 month	1 - 3 months	3 - 6 months	6 - 12 months	1 - 3 years	3+ years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	2,152,299	1,659,903	-	-	-	-	3,812,202
Outflow	(2,199,960)	(1,660,052)	-	-	-	-	(3,860,012)
Cash held on collateral	(14)	-	-	-	-	-	(14)
Payables	(291)	(215)	-	-	-	-	(506)
Total liabilities	(47,966)	(364)	-	-	-	-	(48,330)

	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF						
At 30 June 2025	Less than 1 month	1 - 3 months	3 - 6 months	6 - 12 months	1 - 3 years	3+ years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	224,801	376,200	-	-	-	-	601,001
Outflow	(227,199)	(376,294)	-	-	-	-	(603,493)
Cash held on collateral	(67)	-	-	-	-	-	(67)
Payables	(2,549)	(142)	-	-	-	-	(2,691)
Total liabilities	(5,014)	(236)	-	-	-	-	(5,250)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF						
At 30 June 2026	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	814,187	700,863	-	-	-	-	1,515,050
Outflow	(835,857)	(700,984)	-	-	-	-	(1,536,841)
Cash held on collateral	(73)	-	-	-	-	-	(73)
Payables	(149)	(84)	-	-	-	-	(233)
Total liabilities	(21,892)	(205)	-	-	-	-	(22,097)

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF						
At 30 June 2025	Less than 1 month \$'000	1 - 3 months \$'000	3 - 6 months \$'000	6 - 12 months \$'000	1 - 3 years \$'000	3+ years \$'000	Total \$'000
Liabilities							
Financial liabilities held at fair value through profit or loss							
Inflow	76,650	107,339	-	-	-	-	183,989
Outflow	(77,357)	(107,382)	-	-	-	-	(184,739)
Cash held on collateral	(15)	-	-	-	-	-	(15)
Payables	(325)	(52)	-	-	-	-	(377)
Total liabilities	(1,047)	(95)	-	-	-	-	(1,142)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares Asia 50 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							
Financial liabilities held at fair value through profit or loss							
Inflow	32,790	-	-	-	-	-	32,790
Outflow	(32,794)	(114)	-	-	-	-	(32,908)
Payables	(407)	(416)	-	-	-	-	(823)
Total liabilities	(411)	(530)	-	-	-	-	(941)

At 30 June 2025	iShares Asia 50 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							
Financial liabilities held at fair value through profit or loss							
Inflow	46,600	-	-	-	-	-	46,600
Outflow	(46,616)	-	-	-	-	-	(46,616)
Cash held on collateral	(52)	-	-	-	-	-	(52)
Payables	(243)	(223)	-	-	-	-	(466)
Total liabilities	(311)	(223)	-	-	-	-	(534)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares China Large-Cap 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							
Financial liabilities held at fair value through profit or loss							
Inflow	3,698	-	-	-	-	-	3,698
Outflow	(3,776)	-	-	-	-	-	(3,776)
Cash held on collateral	(8)	-	-	-	-	-	(8)
Payables	(265)	(232)	-	-	-	-	(497)
Total liabilities	(351)	(232)	-	-	-	-	(583)

At 30 June 2025	iShares China Large-Cap 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							
Financial liabilities held at fair value through profit or loss							
Inflow	4,440	-	-	-	-	-	4,440
Outflow	(4,454)	-	-	-	-	-	(4,454)
Cash held on collateral	(36)	-	-	-	-	-	(36)
Payables	(215)	(198)	-	-	-	-	(413)
Total liabilities	(265)	(198)	-	-	-	-	(463)

At 30 June 2026	iShares MSCI South Korea 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	(91)	(79)	-	-	-	-	(170)
Total liabilities	(91)	(79)	-	-	-	-	(170)

At 30 June 2025	iShares MSCI South Korea 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	(71)	(52)	-	-	-	-	(123)
Total liabilities	(71)	(52)	-	-	-	-	(123)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares Europe 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							
Financial liabilities held at fair value through profit or loss							
Inflow	118,430	-	-	-	-	-	118,430
Outflow	(118,432)	-	-	-	-	-	(118,432)
Payables	(4,030)	(559)	-	-	-	-	(4,589)
Total liabilities	(4,032)	(559)	-	-	-	-	(4,591)

At 30 June 2025	iShares Europe 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							
Financial liabilities held at fair value through profit or loss							
Inflow	17,909	-	-	-	-	-	17,909
Outflow	(17,909)	-	-	-	-	-	(17,909)
Payables	(2)	-	-	-	-	-	(2)
Total liabilities	(2)	-	-	-	-	-	(2)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2026	iShares MSCI Japan 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							
Financial liabilities held at fair value through profit or loss							
Inflow	28,826	-	-	-	-	-	28,826
Outflow	(28,878)	-	-	-	-	-	(28,878)
Cash held on collateral	(285)	-	-	-	-	-	(285)
Payables	(5,603)	(635)	-	-	-	-	(6,238)
Total liabilities	(5,940)	(635)	-	-	-	-	(6,575)

At 30 June 2025	iShares MSCI Japan 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							
Financial liabilities held at fair value through profit or loss							
Inflow	7,653	-	-	-	-	-	7,653
Outflow	(7,653)	-	-	-	-	-	(7,653)
Payables	(1)	-	-	-	-	-	(1)
Total liabilities	(1)	-	-	-	-	-	(1)

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 Condensed 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 MSCI World Ex Australia ESG (AUD Hedged) ETF			
	Level 1	Level 2	Level 3	Total
As at 30 June 2026	\$'000	\$'000	\$'000	\$'000
Financial assets				
Futures	12	-	-	12
Forward foreign exchange contracts	-	219	-	219
Listed equity securities	987,343	-	-	987,343
Listed unit trusts	15,636	-	-	15,636
Total	1,002,991	219	-	1,003,210
Financial liabilities				
Forward foreign exchange contracts	-	33,245	-	33,245
Total	-	33,245	-	33,245

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF			
	Level 1	Level 2	Level 3	Total
As at 30 June 2025	\$'000	\$'000	\$'000	\$'000
Financial assets				
Futures	71	-	-	71
Forward foreign exchange contracts	-	10,943	-	10,943
Listed equity securities	730,510	-	-	730,510
Listed unit trusts	12,313	-	-	12,313
Total	742,894	10,943	-	753,837
Financial liabilities				
Forward foreign exchange contracts	-	1,137	-	1,137
Total	-	1,137	-	1,137

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares Core MSCI World Ex Australia ESG ETF			Total
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	\$'000
Financial assets				
Futures	1	-	-	1
Listed equity securities	1,725,562	-	-	1,725,562
Listed unit trusts	26,973	-	-	26,973
Total	1,752,536	-	-	1,752,536
Financial liabilities				
Futures	5	-	-	5
Forward foreign exchange contracts	-	-*	-	-*
Total	5	-*	-	5

	iShares Core MSCI World Ex Australia ESG ETF			Total
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	\$'000
Financial assets				
Futures	87	-	-	87
Listed equity securities	1,196,501	-	-	1,196,501
Listed unit trusts	20,384	-	-	20,384
Total	1,216,972	-	-	1,216,972
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	-	-*	-	-*

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

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares MSCI World ex Australia Minimum Volatility ETF			
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	1	-	-	1
Listed equity securities	77,560	-	-	77,560
Listed unit trusts	1,851	-	-	1,851
Total	79,412	-	-	79,412
Financial liabilities				
Forward foreign exchange contracts	-	_*	-	_*
Total	-	_*	-	_*

	iShares MSCI World ex Australia Minimum Volatility ETF			
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	4	-	-	4
Forward foreign exchange contracts	-	_*	-	_*
Listed equity securities	77,665	-	-	77,665
Listed unit trusts	1,263	-	-	1,263
Total	78,932	_*	-	78,932
Financial liabilities				
Forward foreign exchange contracts	-	_*	-	_*
Total	-	_*	-	_*

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

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares World Equity Factor ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
As at 30 June 2026				
Financial assets				
Listed equity securities	160,981	-	-	160,981
Listed unit trusts	1,598	-	-	1,598
Total	<u>162,579</u>	<u>-</u>	<u>-</u>	<u>162,579</u>
Financial liabilities				
Futures	6	-	-	6
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>6</u>	<u>-*</u>	<u>-</u>	<u>6</u>
	iShares World Equity Factor ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
As at 30 June 2025				
Financial assets				
Futures	7	-	-	7
Listed equity securities	162,613	-	-	162,613
Listed unit trusts	1,876	-	-	1,876
Total	<u>164,496</u>	<u>-</u>	<u>-</u>	<u>164,496</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

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

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

As at 30 June 2026	iShares Global 100 (AUD Hedged) ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Futures	1	-	-	1
Forward foreign exchange contracts	-	825	-	825
Listed equity securities	821,089	-	-	821,089
Listed unit trusts	1,594	-	-	1,594
Total	822,684	825	-	823,509
Financial liabilities				
Forward foreign exchange contracts	-	27,970	-	27,970
Total	-	27,970	-	27,970

As at 30 June 2025	iShares Global 100 (AUD Hedged) ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Futures	68	-	-	68
Forward foreign exchange contracts	-	8,107	-	8,107
Listed equity securities	547,037	-	-	547,037
Listed unit trusts	1,812	-	-	1,812
Total	548,917	8,107	-	557,024
Financial liabilities				
Forward foreign exchange contracts	-	963	-	963
Total	-	963	-	963

As at 30 June 2026	iShares S&P 500 (AUD Hedged) ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Forward foreign exchange contracts	-	377	-	377
Listed unit trusts	3,918,993	-	-	3,918,993
Total	3,918,993	377	-	3,919,370
Financial liabilities				
Forward foreign exchange contracts	-	155,589	-	155,589
Total	-	155,589	-	155,589

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares S&P 500 (AUD Hedged) ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Forward foreign exchange contracts	-	44,651	-	44,651
Listed unit trusts	2,642,517	-	-	2,642,517
Total	<u>2,642,517</u>	<u>44,651</u>	<u>-</u>	<u>2,687,168</u>
Financial liabilities				
Forward foreign exchange contracts	-	478	-	478
Total	<u>-</u>	<u>478</u>	<u>-</u>	<u>478</u>

	iShares MSCI Emerging Markets ex China ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Listed unit trusts	445,448	-	-	445,448
Total	<u>445,448</u>	<u>-</u>	<u>-</u>	<u>445,448</u>
Financial liabilities				
Forward foreign exchange contracts	-	3	-	3
Total	<u>-</u>	<u>3</u>	<u>-</u>	<u>3</u>

	iShares MSCI Emerging Markets ex China ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Listed unit trusts	253,547	-	-	253,547
Total	<u>253,547</u>	<u>-</u>	<u>-</u>	<u>253,547</u>
Financial liabilities				
Forward foreign exchange contracts	-	4	-	4
Total	<u>-</u>	<u>4</u>	<u>-</u>	<u>4</u>

	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Futures	12	-	-	12
Forward foreign exchange contracts	-	2,521	-	2,521
Listed equity securities	1,512,514	-	-	1,512,514
Listed unit trusts	162,464	-	-	162,464
Total	<u>1,674,990</u>	<u>2,521</u>	<u>-</u>	<u>1,677,511</u>
Financial liabilities				
Forward foreign exchange contracts	-	47,810	-	47,810
Total	<u>-</u>	<u>47,810</u>	<u>-</u>	<u>47,810</u>

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF				
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Futures	140	-	-	140
Forward foreign exchange contracts	-	15,076	-	15,076
Listed equity securities	1,027,820	-	-	1,027,820
Listed unit trusts	138,687	-	-	138,687
Total	1,166,647	15,076	-	1,181,723
Financial liabilities				
Forward foreign exchange contracts	-	2,492	-	2,492
Total	-	2,492	-	2,492

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF				
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2026				
Financial assets				
Futures	17	-	-	17
Forward foreign exchange contracts	-	540	-	540
Listed equity securities	45,746	-	-	45,746
Listed unit trusts	620,827	-	54	620,881
Total	666,590	540	54	667,184
Financial liabilities				
Futures	64	-	-	64
Forward foreign exchange contracts	-	21,727	-	21,727
Total	64	21,727	-	21,791

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF				
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
As at 30 June 2025				
Financial assets				
Futures	16	-	-	16
Forward foreign exchange contracts	-	6,584	-	6,584
Listed equity securities	34,943	-	-	34,943
Listed unit trusts	384,377	-	-	384,377
Total	419,336	6,584	-	425,920
Financial liabilities				
Futures	7	-	-	7
Forward foreign exchange contracts	-	743	-	743
Total	7	743	-	750

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares Asia 50 ETF			
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	219	-	-	219
Listed equity securities	1,775,961	-	-	1,775,961
Total	1,776,180	-	-	1,776,180
Financial liabilities				
Futures	114	-	-	114
Forward foreign exchange contracts	-	4	-	4
Total	114	4	-	118

	iShares Asia 50 ETF			
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	36	-	-	36
Listed equity securities	922,724	-	-	922,724
Total	922,760	-	-	922,760
Financial liabilities				
Forward foreign exchange contracts	-	16	-	16
Total	-	16	-	16

	iShares China Large-Cap ETF			
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Listed equity securities	405,046	-	-	405,046
Total	405,046	-	-	405,046
Financial liabilities				
Futures	78	-	-	78
Forward foreign exchange contracts	-	-*	-	-*
Total	78	-*	-	78

	iShares China Large-Cap ETF			
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Listed equity securities	397,208	-	-	397,208
Total	397,208	-	-	397,208
Financial liabilities				
Futures	13	-	-	13
Forward foreign exchange contracts	-	1	-	1
Total	13	1	-	14

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

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

	iShares MSCI South Korea ETF			
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	64	-	-	64
Forward foreign exchange contracts	-	65	-	65
Listed equity securities	199,477	-	-	199,477
Total	199,541	65	-	199,606

	iShares MSCI South Korea ETF			
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	18	-	-	18
Forward foreign exchange contracts	-	1	-	1
Listed equity securities	137,118	-	-	137,118
Total	137,136	1	-	137,137

	iShares Europe ETF			
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Futures	11	-	-	11
Listed equity securities	1,111,415	-	-	1,111,415
Listed unit trusts	3,766	-	-	3,766
Total	1,115,192	-	-	1,115,192

Financial liabilities				
Forward foreign exchange contracts	-	2	-	2
Total	-	2	-	2

	iShares Europe ETF			
As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
Listed unit trusts	881,437	-	-	881,437
Total	881,437	-	-	881,437
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	-	-*	-	-*

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

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

As at 30 June 2026	iShares MSCI Japan ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Futures	45	-	-	45
Listed equity securities	1,533,596	-	-	1,533,596
Listed unit trusts	1,773	-	-	1,773
Total	<u>1,535,414</u>	<u>-</u>	<u>-</u>	<u>1,535,414</u>
Financial liabilities				
Forward foreign exchange contracts	-	52	-	52
Total	<u>-</u>	<u>52</u>	<u>-</u>	<u>52</u>
As at 30 June 2025	iShares MSCI Japan ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	905,036	-	-	905,036
Total	<u>905,036</u>	<u>-</u>	<u>-</u>	<u>905,036</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

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

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.

Investments classified as level 2 are derivative instruments. The fair value of derivative 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.

Investments classified as level 3 are equities priced using an external pricing source that are infrequently traded and hence there is a degree of subjectivity associated with the accuracy of the price.

Except for iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, the Funds did not hold any Level 3 instruments during the year ended 30 June 2026 (30 June 2025: Nil).

Except for iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, there were no transfers between levels for recurring fair value measurements during the year ended 30 June 2026 (30 June 2025: Nil).

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

The following table presents the transfers between levels:

At 30 June 2026	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Transfers between levels 1 and 3: Listed unit trusts	(54)	-	54

Transfer from level 1 to level 3 were due to listed equity securities being traded infrequently.

The following table presents the movement in level 3 instruments for the year ended 30 June 2026 by class of financial instrument.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

30 June 2026	Equity securities \$'000
Transfer into level 3	54
Closing balance	54

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurement. There are no significant inter relationships between unobservable inputs.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

	Fair Value at 30 June 2026 \$'000	Valuation technique	Unobservable inputs	Weighted average input	Reasonable possible shift +/- (absolute value)	Change in valuation \$'000
Listed equity securities	54	Adjusted last known trading price	Adjustment to last known trading price	N/A	4.40%	2

3 Financial Risk Management (continued)

(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 do not intend to make payments with each counterparty on a net basis therefore the gross amounts below are shown in their Statements of Financial Position. The gross and net positions of financial assets and liabilities are disclosed in the following tables:

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	231	214	17	17	-
Total	<u>231</u>	<u>214</u>	<u>17</u>	<u>17</u>	<u>-</u>
Financial liabilities					
Derivatives	33,245	214	33,031	383	32,648
Total	<u>33,245</u>	<u>214</u>	<u>33,031</u>	<u>383</u>	<u>32,648</u>

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	11,014	758	10,256	43	10,213
Total	<u>11,014</u>	<u>758</u>	<u>10,256</u>	<u>43</u>	<u>10,213</u>
Financial liabilities					
Derivatives	1,137	758	379	188	191
Total	<u>1,137</u>	<u>758</u>	<u>379</u>	<u>188</u>	<u>191</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Core MSCI World Ex Australia ESG ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	1	-	1	-	1
Total	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
Financial liabilities					
Derivatives	5	-	5	-	5
Total	<u>5</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>

iShares Core MSCI World Ex Australia ESG ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	87	-	87	65	22
Total	<u>87</u>	<u>-</u>	<u>87</u>	<u>65</u>	<u>22</u>
Financial liabilities					
Derivatives	-*	-	-*	-*	-
Total	<u>-*</u>	<u>-</u>	<u>-*</u>	<u>-*</u>	<u>-</u>

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

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares MSCI World ex Australia Minimum Volatility ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	1	-	1	1	-*
Total	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-*</u>
Financial liabilities					
Derivatives	-*	-	-*	-*	-
Total	<u>-*</u>	<u>-</u>	<u>-*</u>	<u>-*</u>	<u>-</u>

iShares MSCI World ex Australia Minimum Volatility ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	4	-*	4	4	-*
Total	<u>4</u>	<u>-*</u>	<u>4</u>	<u>4</u>	<u>-*</u>
Financial liabilities					
Derivatives	-*	-*	-*	-*	-
Total	<u>-*</u>	<u>-*</u>	<u>-*</u>	<u>-*</u>	<u>-</u>

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

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares World Equity Factor ETF

Gross amounts not offset on the Statement of Financial Position					
	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial liabilities					
Derivatives	6	-	6	-	6
Total	<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>	<u>6</u>

iShares World Equity Factor ETF

Gross amounts not offset on the Statement of Financial Position					
	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	7	-	7	7	-
Total	<u>7</u>	<u>-</u>	<u>7</u>	<u>7</u>	<u>-</u>
Financial liabilities					
Derivatives	-*	-	-*	-*	-
Total	<u>-*</u>	<u>-</u>	<u>-*</u>	<u>-*</u>	<u>-</u>

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

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Global 100 (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	826	821	5	5	-*
Total	<u>826</u>	<u>821</u>	<u>5</u>	<u>5</u>	<u>-*</u>
Financial liabilities					
Derivatives	27,970	821	27,149	124	27,025
Total	<u>27,970</u>	<u>821</u>	<u>27,149</u>	<u>124</u>	<u>27,025</u>

iShares Global 100 (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	8,175	421	7,754	43	7,711
Total	<u>8,175</u>	<u>421</u>	<u>7,754</u>	<u>43</u>	<u>7,711</u>
Financial liabilities					
Derivatives	963	421	542	174	368
Total	<u>963</u>	<u>421</u>	<u>542</u>	<u>174</u>	<u>368</u>

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

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares S&P 500 (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	377	310	67	-	67
Total	<u>377</u>	<u>310</u>	<u>67</u>	<u>-</u>	<u>67</u>
Financial liabilities					
Derivatives	155,589	310	155,279	-	155,279
Total	<u>155,589</u>	<u>310</u>	<u>155,279</u>	<u>-</u>	<u>155,279</u>

iShares S&P 500 (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	44,651	478	44,173	-	44,173
Total	<u>44,651</u>	<u>478</u>	<u>44,173</u>	<u>-</u>	<u>44,173</u>
Financial liabilities					
Derivatives	478	478	-	-	-
Total	<u>478</u>	<u>478</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares MSCI Emerging Markets ex China ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial liabilities					
Derivatives	3	-	3	-	3
Total	<u>3</u>	<u>-</u>	<u>3</u>	<u>-</u>	<u>3</u>

iShares MSCI Emerging Markets ex China ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial liabilities					
Derivatives	4	-	4	-	4
Total	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>4</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	2,533	2,521	12	12	-
Total	<u>2,533</u>	<u>2,521</u>	<u>12</u>	<u>12</u>	<u>-</u>
Financial liabilities					
Derivatives	47,810	2,521	45,289	703	44,586
Total	<u>47,810</u>	<u>2,521</u>	<u>45,289</u>	<u>703</u>	<u>44,586</u>

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	15,216	1,269	13,947	287	13,660
Total	<u>15,216</u>	<u>1,269</u>	<u>13,947</u>	<u>287</u>	<u>13,660</u>
Financial liabilities					
Derivatives	2,492	1,269	1,223	67	1,156
Total	<u>2,492</u>	<u>1,269</u>	<u>1,223</u>	<u>67</u>	<u>1,156</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	557	540	17	17	-
Total	<u>557</u>	<u>540</u>	<u>17</u>	<u>17</u>	<u>-</u>
Financial liabilities					
Derivatives	21,791	540	21,251	330	20,921
Total	<u>21,791</u>	<u>540</u>	<u>21,251</u>	<u>330</u>	<u>20,921</u>

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	6,600	670	5,930	15	5,915
Total	<u>6,600</u>	<u>670</u>	<u>5,930</u>	<u>15</u>	<u>5,915</u>
Financial liabilities					
Derivatives	750	670	80	80	-
Total	<u>750</u>	<u>670</u>	<u>80</u>	<u>80</u>	<u>-</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Asia 50 ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	219	-	219	-	219
Total	<u>219</u>	<u>-</u>	<u>219</u>	<u>-</u>	<u>219</u>
Financial liabilities					
Derivatives	118	-	118	118	-
Total	<u>118</u>	<u>-</u>	<u>118</u>	<u>118</u>	<u>-</u>

iShares Asia 50 ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	36	-	36	36	-
Total	<u>36</u>	<u>-</u>	<u>36</u>	<u>36</u>	<u>-</u>
Financial liabilities					
Derivatives	16	-	16	16	-
Total	<u>16</u>	<u>-</u>	<u>16</u>	<u>16</u>	<u>-</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares China Large-Cap ETF

Gross amounts not offset on the Statement of Financial Position					
	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial liabilities					
Derivatives	78	-	78	78	-
Total	<u>78</u>	<u>-</u>	<u>78</u>	<u>78</u>	<u>-</u>

iShares China Large-Cap ETF

Gross amounts not offset on the Statement of Financial Position					
	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial liabilities					
Derivatives	14	-	14	14	-
Total	<u>14</u>	<u>-</u>	<u>14</u>	<u>14</u>	<u>-</u>

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares MSCI South Korea ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	129	-	129	-	129
Total	129	-	129	-	129

iShares MSCI South Korea ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial assets					
Derivatives	19	-	19	-	19
Total	19	-	19	-	19

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares Europe ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	11	-	11	-	11
Total	<u>11</u>	<u>-</u>	<u>11</u>	<u>-</u>	<u>11</u>
Financial liabilities					
Derivatives	2	-	2	2	-
Total	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>	<u>-</u>

iShares Europe ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial liabilities					
Derivatives	-*	-	-*	-	-*
Total	<u>-*</u>	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

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

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities (continued)

iShares MSCI Japan ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2026					
Financial assets					
Derivatives	45	-	45	45	-
Total	<u>45</u>	<u>-</u>	<u>45</u>	<u>45</u>	<u>-</u>
Financial liabilities					
Derivatives	52	-	52	52	-
Total	<u>52</u>	<u>-</u>	<u>52</u>	<u>52</u>	<u>-</u>

iShares MSCI Japan ETF

Gross amounts not offset on the Statement of Financial Position

	Gross amount of financial instruments presented in the Statement of Financial Position \$'000	Amounts subject to master netting arrangements \$'000	Net amount excluding collateral \$'000	Cash collateral received/posted \$'000	Net amount \$'000
30 June 2025					
Financial liabilities					
Derivatives	-*	-	-*	-	-*
Total	<u>-*</u>	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

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

Agreements with the derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, if on any date amounts would otherwise be payable in the same currency and in respect to the same transaction with the counterparty, the obligation may be automatically satisfied and discharged if the party with the larger aggregate amount pays to the other party the excess of the larger aggregate amount over the smaller aggregate amount. In the event of default, the aggregation into a net position owing/receivable to a single counterparty is subject to the terms of the arrangements and the insolvency laws of the relevant jurisdiction of the party in default.

4 Distributions to Unitholders

The distributions during the year were as follows:

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF Year ended			
	30 June 2026	CPU	30 June 2025	CPU
	\$'000		\$'000	
Distributions paid - Quarter 4*	4,527	33.31	3,271	34.78
Distributions paid - Quarter 2	3,966	26.69	2,788	27.40
	<u>8,493</u>		<u>6,059</u>	

4 Distributions to Unitholders (continued)

iShares Core MSCI World Ex Australia ESG ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	10,117	51.73	7,239	43.27
Distributions paid - Quarter 2	6,779	30.38	5,685	30.99
	<u>16,896</u>		<u>12,924</u>	

iShares MSCI World ex Australia Minimum Volatility ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	1,908	103.96	3,145	106.87
Distributions paid - Quarter 2	540	30.73	700	35.09
	<u>2,448</u>		<u>3,845</u>	

iShares World Equity Factor ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,879	144.16	7,953	216.39
Distributions paid - Quarter 2	770	25.08	882	24.34
	<u>5,649</u>		<u>8,835</u>	

iShares Global 100 (AUD Hedged) ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,593	159.92	4,135	162.20
	<u>4,593</u>		<u>4,135</u>	

iShares S&P 500 (AUD Hedged) ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	23,276	49.54	17,925	49.83
	<u>23,276</u>		<u>17,925</u>	

iShares MSCI Emerging Markets ex China ETF				
Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	1,516	17.18	-	-
Distributions paid - Quarter 2	3,325	27.22	59	25.79
	<u>4,841</u>		<u>59</u>	

4 Distributions to Unitholders (continued)

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	9,695	22.70	4,112	17.50
Distributions paid - Quarter 1	8,068	16.70	6,243	22.70
Distributions paid - Quarter 2	8,387	16.70	7,219	22.70
Distributions paid - Quarter 3	8,721	16.70	8,241	22.70
	<u>34,871</u>		<u>25,815</u>	

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,288	26.30	1,894	26.30
Distributions paid - Quarter 1	3,687	19.50	2,315	26.30
Distributions paid - Quarter 2	4,020	19.50	3,182	26.30
Distributions paid - Quarter 3	4,371	19.50	3,314	26.30
	<u>16,366</u>		<u>10,705</u>	

iShares Asia 50 ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	24,449	317.02	3,691	48.84
Distributions paid - Quarter 2	8,586	102.25	14,640	199.97
	<u>33,035</u>		<u>18,331</u>	

iShares China Large-Cap ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,599	63.39	906	9.82
Distributions paid - Quarter 2	3,887	47.14	8,942	145.57
	<u>8,486</u>		<u>9,848</u>	

iShares MSCI South Korea ETF Year ended				
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	1,756	142.55	3,355	258.67
	<u>1,756</u>		<u>3,355</u>	

4 Distributions to Unitholders (continued)

	iShares Europe ETF Year ended			
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	18,525	201.33	14,299	160.69
Distributions paid - Quarter 2	10,000	111.47	3,990	46.79
	<u>28,525</u>		<u>18,289</u>	

	iShares MSCI Japan ETF Year ended			
	30 June 2026		30 June 2025	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	7,894	99.53	4,288	77.11
Distributions paid - Quarter 2	45,000	463.45	9,461	141.16
	<u>52,894</u>		<u>13,749</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.

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

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF			
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	No.'000	No.'000	\$'000	\$'000
Opening balance	13,590	9,403	753,423	480,475
Profit/(loss) for the year	-	-	186,880	70,131
Creations	2,530	4,456	153,373	222,686
Redemptions	(330)	(275)	(20,344)	(14,132)
Units issued upon reinvestment of distributions	7	6	398	322
Distributions paid and payable	-	-	(8,493)	(6,059)
Closing balance	<u>15,797</u>	<u>13,590</u>	<u>1,065,237</u>	<u>753,423</u>

5 Net Assets Attributable to Unitholders (continued)

iShares Core MSCI World Ex Australia ESG ETF				
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	No.'000	No.'000	\$'000	\$'000
Opening balance	19,556	16,733	1,231,493	929,014
Profit/(loss) for the year	-	-	214,690	152,672
Creations	5,610	3,300	373,235	190,313
Redemptions	(440)	(495)	(29,420)	(28,618)
Units issued upon reinvestment of distributions	18	18	1,219	1,036
Distributions paid and payable	-	-	(16,896)	(12,924)
Closing balance	24,744	19,556	1,774,321	1,231,493

iShares MSCI World ex Australia Minimum Volatility ETF				
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	No.'000	No.'000	\$'000	\$'000
Opening balance	1,835	2,943	81,330	113,694
Profit/(loss) for the year	-	-	5,404	14,683
Creations	80	1,120	3,561	49,424
Redemptions	(160)	(2,240)	(7,056)	(93,087)
Units issued upon reinvestment of distributions	4	12	175	461
Distributions paid and payable	-	-	(2,448)	(3,845)
Closing balance	1,759	1,835	80,966	81,330

iShares World Equity Factor ETF				
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	No.'000	No.'000	\$'000	\$'000
Opening balance	3,384	3,675	169,848	163,213
Profit/(loss) for the year	-	-	24,217	29,408
Creations	240	160	12,043	6,912
Redemptions	(640)	(560)	(32,662)	(25,469)
Units issued upon reinvestment of distributions	7	109	324	4,619
Distributions paid and payable	-	-	(5,649)	(8,835)
Closing balance	2,991	3,384	168,121	169,848

iShares Global 100 (AUD Hedged) ETF				
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	No.'000	No.'000	\$'000	\$'000
Opening balance	2,872	2,549	559,077	454,103
Profit/(loss) for the year	-	-	155,790	61,210
Creations	943	805	221,716	136,136
Redemptions	(299)	(483)	(64,429)	(88,374)
Units issued upon reinvestment of distributions	2	1	340	137
Distributions paid and payable	-	-	(4,593)	(4,135)
Closing balance	3,518	2,872	867,901	559,077

5 Net Assets Attributable to Unitholders (continued)

iShares S&P 500 (AUD Hedged) ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	46,982	35,973	2,676,023	1,820,331
Profit/(loss) for the year	-	-	620,320	301,148
Creations	18,710	18,801	1,168,193	972,241
Redemptions	(5,315)	(7,808)	(332,496)	(400,591)
Units issued upon reinvestment of distributions	17	16	956	819
Distributions paid and payable	-	-	(23,276)	(17,925)
Closing balance	60,394	46,982	4,109,720	2,676,023

iShares MSCI Emerging Markets ex China ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	8,828	30	255,135	784
Profit/(loss) for the year	-	-	178,218	19,403
Creations	5,460	9,072	179,476	242,234
Redemptions	(4,124)	(274)	(159,171)	(7,236)
Units issued upon reinvestment of distributions	1	-	27	9
Distributions paid and payable	-	-	(4,841)	(59)
Closing balance	10,165	8,828	448,844	255,135

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	42,708	23,500	1,188,948	580,098
Profit/(loss) for the year	-	-	240,805	118,924
Creations	18,900	19,700	565,028	528,970
Redemptions	(6,200)	(500)	(191,036)	(13,447)
Units issued upon reinvestment of distributions	21	8	606	218
Distributions paid and payable	-	-	(34,871)	(25,815)
Closing balance	55,429	42,708	1,769,480	1,188,948

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	16,305	7,200	428,894	182,527
Profit/(loss) for the year	-	-	86,556	15,346
Creations	10,600	10,800	285,799	286,067
Redemptions	(3,200)	(1,700)	(90,312)	(44,468)
Units issued upon reinvestment of distributions	13	5	339	127
Distributions paid and payable	-	-	(16,366)	(10,705)
Closing balance	23,718	16,305	694,910	428,894

5 Net Assets Attributable to Unitholders (continued)

iShares Asia 50 ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	7,712	7,556	950,653	760,826
Profit/(loss) for the year	-	-	729,734	187,071
Creations	1,311	534	215,723	60,526
Redemptions	(371)	(389)	(65,929)	(40,599)
Units issued upon reinvestment of distributions	15	11	1,962	1,160
Distributions paid and payable	-	-	(33,035)	(18,331)
Closing balance	8,667	7,712	1,799,108	950,653

iShares China Large-Cap ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	7,255	9,222	404,170	361,836
Profit/(loss) for the year	-	-	(86,991)	131,232
Creations	2,905	1,772	158,394	97,414
Redemptions	(1,133)	(3,748)	(55,821)	(176,894)
Units issued upon reinvestment of distributions	7	9	401	430
Distributions paid and payable	-	-	(8,486)	(9,848)
Closing balance	9,034	7,255	411,667	404,170

iShares MSCI South Korea ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	1,231	1,297	139,527	133,928
Profit/(loss) for the year	-	-	141,242	16,754
Creations	275	88	67,761	8,475
Redemptions	(803)	(155)	(137,118)	(16,336)
Units issued upon reinvestment of distributions	1	1	36	61
Distributions paid and payable	-	-	(1,756)	(3,355)
Closing balance	704	1,231	209,692	139,527

iShares Europe ETF				
	30 June 2026 No.'000	30 June 2025 No.'000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	9,201	8,899	899,569	741,566
Profit/(loss) for the year	-	-	118,281	145,414
Creations	3,739	2,878	366,551	260,402
Redemptions	(1,615)	(2,584)	(158,678)	(230,156)
Units issued upon reinvestment of distributions	12	8	1,129	632
Distributions paid and payable	-	-	(28,525)	(18,289)
Closing balance	11,337	9,201	1,198,327	899,569

5 Net Assets Attributable to Unitholders (continued)

	iShares MSCI Japan ETF			
	30 June 2026 No. '000	30 June 2025 No. '000	30 June 2026 \$'000	30 June 2025 \$'000
Opening balance	7,932	5,561	913,160	571,915
Profit/(loss) for the year	-	-	229,422	100,234
Creations	5,796	3,465	723,419	371,736
Redemptions	(2,054)	(1,096)	(251,122)	(117,224)
Units issued upon reinvestment of distributions	8	2	933	248
Distributions paid and payable	-	-	(52,894)	(13,749)
Closing balance	11,682	7,932	1,562,918	913,160

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.

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 MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	12	71	1	87
Forward foreign exchange contracts	219	10,943	-	-
Listed equity securities	987,343	730,510	1,725,562	1,196,501
Listed unit trusts	15,636	12,313	26,973	20,384
Total financial assets held at fair value through profit or loss	1,003,210	753,837	1,752,536	1,216,972

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	1	4	-	7
Listed equity securities	77,560	77,665	160,981	162,613
Listed unit trusts	1,851	1,263	1,598	1,876
Total financial assets held at fair value through profit or loss	79,412	78,932	162,579	164,496

6 Financial Assets Held at Fair Value Through Profit or Loss (continued)

	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Futures	1	68	-	-
Forward foreign exchange contracts	825	8,107	377	44,651
Listed equity securities	821,089	547,037	-	-
Listed unit trusts	1,594	1,812	3,918,993	2,642,517
Total financial assets held at fair value through profit or loss	823,509	557,024	3,919,370	2,687,168

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Futures	-	-	12	140
Forward foreign exchange contracts	-	-	2,521	15,076
Listed equity securities	-	-	1,512,514	1,027,820
Listed unit trusts	445,448	253,547	162,464	138,687
Total financial assets held at fair value through profit or loss	445,448	253,547	1,677,511	1,181,723

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Futures	17	16	219	36
Forward foreign exchange contracts	540	6,584	-	-
Listed equity securities	45,746	34,943	1,775,961	922,724
Listed unit trusts	620,881	384,377	-	-
Total financial assets held at fair value through profit or loss	667,184	425,920	1,776,180	922,760

	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Futures	-	-	64	18
Forward foreign exchange contracts	-	-	65	1
Listed equity securities	405,046	397,208	199,477	137,118
Total financial assets held at fair value through profit or loss	405,046	397,208	199,606	137,137

6 Financial Assets Held at Fair Value Through Profit or Loss (continued)

	iShares Europe ETF		iShares MSCI Japan ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	11	-	45	-
Listed equity securities	1,111,415	-	1,533,596	-
Listed unit trusts	3,766	881,437	1,773	905,036
Total financial assets held at fair value through profit or loss	1,115,192	881,437	1,535,414	905,036

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 MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements receivable	82,604	-	14,308	4,389
Creations receivable	3,712	3,053	-	3,468
Dividends/distributions receivable	489	406	788	686
Tax reclaim receivable	445	339	938	751
Other receivables	15	9	21	15
Total	87,265	3,807	16,055	9,309

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements receivable	945	1,568	4,753	4,333
Dividends/distributions receivable	68	77	97	125
Tax reclaim receivable	243	280	128	145
Other receivables	4	5	9	9
Total	1,260	1,930	4,987	4,612

7 Receivables (continued)

	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	72,052	-	344,350	-
Creations receivable	73,811	-	4,954	3,111
Dividends/distributions receivable	291	248	-	-
Fee rebates from related schemes receivable	-	-	201	124
Tax reclaim receivable	627	581	-	-
Other receivables	39	25	29	18
Total	146,820	854	349,534	3,253

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	-	-	124,553	-
Creations receivable	435	1,450	-	-
Dividends/distributions receivable	-	-	5,238	3,480
Fee rebates from related schemes receivable	142	52	-	-
Tax reclaim receivable	-	-	634	374
Other receivables	7	-	35	18
Total	584	1,502	130,460	3,872

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	43,051	242	15,506	22,755
Dividends/distributions receivable	2,541	1,849	3,034	3,346
Tax reclaim receivable	283	149	302	286
Other receivables	17	7	63	37
Total	45,892	2,247	18,905	26,424

	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
	As at		As at	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	\$'000	\$'000	\$'000	\$'000
Settlements receivable	3,391	3,408	9,105	1,691
Dividends/distributions receivable	2,703	2,219	51	142
Tax reclaim receivable	-	5	4	13
Other receivables	45	36	11	8
Total	6,139	5,668	9,171	1,854

7 Receivables (continued)

	iShares Europe ETF		iShares MSCI Japan ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements receivable	77,994	17,894	15,994	7,664
Creations receivable	3,479	-	-	-
Dividends/distributions receivable	855	-	1,226	-
Tax reclaim receivable	2,010	-	75	-
Other receivables	104	-	110	-
Total	84,442	17,894	17,405	7,664

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 Financial Liabilities Held at Fair Value Through Profit or Loss

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	-	-	5	-
Forward foreign exchange contracts	33,245	1,137	_*	_*
Total financial liabilities held at fair value through profit or loss	33,245	1,137	5	_*

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	-	-	6	-
Forward foreign exchange contracts	_*	_*	_*	_*
Total financial liabilities held at fair value through profit or loss	_*	_*	6	_*

	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Forward foreign exchange contracts	27,970	963	155,589	478
Total financial liabilities held at fair value through profit or loss	27,970	963	155,589	478

8 Financial Liabilities Held at Fair Value Through Profit or Loss (continued)

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Forward foreign exchange contracts	3	4	47,810	2,492
Total financial liabilities held at fair value through profit or loss	3	4	47,810	2,492
	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	64	7	114	-
Forward foreign exchange contracts	21,727	743	4	16
Total financial liabilities held at fair value through profit or loss	21,791	750	118	16
	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Futures	78	13	-	-
Forward foreign exchange contracts	-*	1	-	-
Total financial liabilities held at fair value through profit or loss	78	14	-	-
	iShares Europe ETF		iShares MSCI Japan ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Forward foreign exchange contracts	2	-*	52	-*
Total financial liabilities held at fair value through profit or loss	2	-*	52	-*

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

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

9 Payables

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements payable	-	6,041	-	-
Management fees payable	205	142	251	179
Total	205	6,183	251	179
	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Management fees payable	32	34	96	96
Total	32	34	96	96
	iShares Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements payable	75,796	-	5,141	15,374
Management fees payable	562	377	664	418
Custody fees payable	20	23	2	2
Total	76,378	400	5,807	15,794
	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements payable	427	1,438	-	2,325
Redemptions payable	2	-	-	-
Management fees payable	198	72	428	283
Custody fees payable	1	1	78	83
Total	628	1,511	506	2,691

9 Payables (continued)

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements payable	-	175	-	-
Management fees payable	167	103	804	442
Custody fees payable	66	99	19	24
Total	233	377	823	466

	iShares China Large-Cap ETF		iShares MSCI South Korea ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Management fees payable	483	394	144	100
Custody fees payable	14	19	26	23
Total	497	413	170	123

	iShares Europe ETF		iShares MSCI Japan ETF	
	As at		As at	
	30 June 2026 \$'000	30 June 2025 \$'000	30 June 2026 \$'000	30 June 2025 \$'000
Settlements payable	3,399	-	4,954	-
Management fees payable	1,111	-	1,252	-
Custody fees payable	79	2	32	1
Total	4,589	2	6,238	1

10 Related Party Transactions

Responsible Entity

The Responsible Entity of the iShares International 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	

10 Related Party Transactions (continued)

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 Core FTSE Global Infrastructure (AUD Hedged) ETF

At 30 June 2026 Iris Davila held 1,074 units in the Fund (30 June 2025: 1,069).

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.

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.

	Management fees \$	Fee rebates from related schemes \$
At 30 June 2026		
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	1,076,317	-
iShares Core MSCI World Ex Australia ESG ETF	1,323,080	-
iShares MSCI World ex Australia Minimum Volatility ETF	195,239	-
iShares World Equity Factor ETF	568,955	-
iShares Global 100 (AUD Hedged) ETF	2,808,564	-
iShares S&P 500 (AUD Hedged) ETF	3,287,760	985,198
iShares MSCI Emerging Markets ex China ETF	959,500	691,403
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	2,220,848	-
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	828,127	-
iShares Asia 50 ETF	3,709,417	-
iShares China Large-Cap ETF	2,828,707	-
iShares MSCI South Korea ETF	652,038	-
iShares Europe ETF	4,337,401	-
iShares MSCI Japan ETF	4,705,975	-

10 Related Party Transactions (continued)

Responsible Entity's fees and other transactions (continued)

	Management fees \$	Fee rebates from related schemes \$
At 30 June 2025		
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	672,838	-
iShares Core MSCI World Ex Australia ESG ETF	974,719	-
iShares MSCI World ex Australia Minimum Volatility ETF	231,016	-
iShares World Equity Factor ETF	582,638	-
iShares Global 100 (AUD Hedged) ETF	2,072,569	-
iShares S&P 500 (AUD Hedged) ETF	2,088,251	625,741
iShares MSCI Emerging Markets ex China ETF	130,313	94,279
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	1,302,981	-
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	453,702	-
iShares Asia 50 ETF	2,911,226	1,262,864
iShares China Large-Cap ETF	2,149,680	-
iShares MSCI South Korea ETF	557,358	-

Investments

iShares MSCI World ex Australia Minimum Volatility ETF, iShares Global 100 (AUD Hedged) ETF, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF, iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF and iShares MSCI South Korea ETF 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).

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF, iShares Core MSCI World Ex Australia ESG ETF, iShares World Equity Factor ETF, iShares S&P 500 (AUD Hedged) ETF, iShares MSCI Emerging Markets ex China ETF, iShares Europe ETF and iShares MSCI Japan ETF held investments in the following schemes which were also managed by the Responsible Entity or its related parties:

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/receivable during the year \$
30 June 2026						
Blackrock Inc.	2,307	3,201,961	1,145,440	395,204	0.00**	60,168*

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/receivable during the year \$
30 June 2025						
Blackrock Inc.	1,860	2,977,958	846,602	238,899	0.00**	42,155*

10 Related Party Transactions (continued)

Investments (continued)

iShares Core MSCI World Ex Australia ESG ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
Blackrock Inc.	4,066	5,643,336	1,552,251	-	0.00**	98,069*

iShares Core MSCI World Ex Australia ESG ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
Blackrock Inc.	3,078	4,928,041	687,185	175,052	0.00**	80,808*

iShares World Equity Factor ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
Blackrock Inc.	109	151,285	-	50,497	0.00**	3,461*

iShares World Equity Factor ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
Blackrock Inc.	142	227,350	-	25,978	0.00**	4,068*

iShares S&P 500 (AUD Hedged) ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
iShares Core S&P 500 ETF (U.S.)	3,625,470	3,918,992,824	1,777,055,214	963,462,636	0.31	33,975,982*

iShares S&P 500 (AUD Hedged) ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
iShares Core S&P 500 ETF (U.S.)	2,789,134	2,642,516,672	1,252,357,177	725,394,009	0.28	24,594,615*

10 Related Party Transactions (continued)

Investments (continued)

iShares MSCI Emerging Markets ex China ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
iShares MSCI Em Ex-China Ucits ETF ETP USD	33,957,945	445,448,049	179,310,200	159,322,539	4.45	6,577,501*

iShares MSCI Emerging Markets ex China ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
iShares MSCI Em Ex-China Ucits ETF ETP USD	29,541,954	253,546,463	242,167,087	7,243,733	5.81	1,554,381*

iShares Asia 50 ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distributions received/ receivable during the year \$
30 June 2025						
iShares Asia 50 ETF (U.S.)	-	-	6,122,637	840,205,062	-	-*

iShares Europe ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
iShares Europe ETF (U.S.)	-	-	76,004,817	1,000,357,549	-	-*

iShares Europe ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
iShares Europe ETF (U.S.)	9,132,806	881,437,369	275,171,206	247,134,489	25.27	19,161,437*

10 Related Party Transactions (continued)

Investments (continued)

iShares MSCI Japan ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2026						
iShares MSCI Japan ETF (U.S.)	-	-	82,243,300	1,061,191,687	-	-*

iShares MSCI Japan ETF

	Number of units held at year end Units	Fair value of units held at year end \$	Value of units purchased during the year \$	Value of units sold during the year \$	Interest held at year end %	Distribution received/ receivable during the year \$
30 June 2025						
iShares MSCI Japan ETF (U.S.)	7,911,372	905,036,330	377,786,079	124,755,133	3.87	15,535,691*

* The amount is net of withholdings taxes.

** Interest held is nil when it is rounded to two decimal places

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.

11 Remuneration of Auditor

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

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG ETF	
	30 June 2026 \$	30 June 2025 \$	30 June 2026 \$	30 June 2025 \$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	13,098	13,098	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	14,451	14,451	13,114	13,114

11 Remuneration of Auditor (continued)

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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 Global 100 (AUD Hedged) ETF		iShares S&P 500 (AUD Hedged) ETF	
	30 June 2026 \$	30 June 2025 \$	30 June 2026 \$	30 June 2025 \$
Deloitte Touche Tohmatsu				
Audit and review of the financial statements	11,761	11,761	14,583	14,583
Statutory assurance services required by legislation to be provided by the auditor	1,353	1,353	1,353	1,353
Total	13,114	13,114	15,936	15,936
	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) 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 Core FTSE Global Property Ex Australia (AUD Hedged) ETF		iShares Asia 50 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

11 Remuneration of Auditor (continued)

	iShares China Large-Cap ETF		iShares MSCI South Korea 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 Europe ETF		iShares MSCI Japan 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

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

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

	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF		iShares Core MSCI World Ex Australia ESG 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	186,880	70,131	214,690	152,672
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(176,382)	(62,761)	(196,859)	(138,170)
Proceeds from sale of financial instruments held at fair value through profit or loss	213,369	89,286	154,611	110,890
Purchases of financial instruments held at fair value through profit or loss	(342,751)	(299,180)	(503,000)	(279,582)
Dividends/distributions reinvested	-	-	-	(32)
Net change in receivables and other assets	(284)	(265)	(447)	(417)
Net change in accounts payables and accrued liabilities	63	50	72	44
Net cash inflow/(outflow) from operating activities	(119,105)	(202,739)	(330,933)	(154,595)
(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	7,874	2,954	5,549	5,131
Total cash and cash equivalents	7,874	2,954	5,549	5,131
(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	398	322	1,219	1,036

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

	iShares MSCI World ex Australia Minimum Volatility ETF		iShares World Equity Factor 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	5,404	14,683	24,217	29,408
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(4,174)	(13,027)	(22,260)	(27,047)
Proceeds from sale of financial instruments held at fair value through profit or loss	26,121	110,291	69,323	59,795
Purchases of financial instruments held at fair value through profit or loss	(21,750)	(65,190)	(45,531)	(39,167)
Net change in receivables and other assets	19	28	24	(9)
Net change in accounts payables and accrued liabilities	(2)	(14)	-	1
Net cash inflow/(outflow) from operating activities	5,618	46,771	25,773	22,981
(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	307	487	603	779
Total cash and cash equivalents	307	487	603	779
(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	175	461	324	4,619

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

	iShares Global 100 (AUD Hedged) ETF Year ended		iShares S&P 500 (AUD Hedged) ETF 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	155,790	61,210	620,320	301,148
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(151,051)	(56,727)	(588,800)	(278,060)
Proceeds from sale of financial instruments held at fair value through profit or loss	176,810	148,550	944,169	660,609
Purchases of financial instruments held at fair value through profit or loss	(261,273)	(195,724)	(1,787,701)	(1,235,738)
Dividends/distributions reinvested	-	(17)	-	-
Net change in receivables and other assets	(173)	(145)	184	145
Net change in accounts payables and accrued liabilities	182	85	246	134
Net cash inflow/(outflow) from operating activities	(79,715)	(42,768)	(811,582)	(551,762)
(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	1,852	2,431	2,212	1,874
Total cash and cash equivalents	1,852	2,431	2,212	1,874
(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	340	137	956	819

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

	iShares MSCI Emerging Markets ex China ETF		iShares Core FTSE Global Infrastructure (AUD Hedged) 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	178,218	19,403	240,805	118,924
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(171,922)	(17,892)	(199,560)	(92,984)
Proceeds from sale of financial instruments held at fair value through profit or loss	159,224	8,332	506,186	158,794
Purchases of financial instruments held at fair value through profit or loss	(180,220)	(242,015)	(884,516)	(669,037)
Net change in receivables and other assets	(69)	(46)	(2,092)	(1,861)
Net change in accounts payables and accrued liabilities	126	73	140	207
Net cash inflow/(outflow) from operating activities	(14,643)	(232,145)	(339,037)	(485,957)
(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	3,443	1,601	9,136	8,316
Total cash and cash equivalents	3,443	1,601	9,136	8,316
(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	27	9	606	218

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

	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF Year ended		iShares Asia 50 ETF 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	86,556	15,346	729,734	187,071
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(68,298)	(5,286)	(713,662)	(175,427)
Proceeds from sale of financial instruments held at fair value through profit or loss	211,101	86,226	158,384	916,729
Purchases of financial instruments held at fair value through profit or loss	(405,851)	(325,345)	(291,996)	(924,076)
Dividends/distributions reinvested	(91)	(41)	-	-
Net change in receivables and other assets	(906)	(1,309)	77	(3,079)
Net change in accounts payables and accrued liabilities	31	128	357	(176)
Net cash inflow/(outflow) from operating activities	(177,458)	(230,281)	(117,106)	1,042
(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	3,601	1,666	3,179	1,728
Total cash and cash equivalents	3,601	1,666	3,179	1,728
(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	339	127	1,962	1,160

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

	iShares China Large-Cap ETF		iShares MSCI South Korea 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	(86,991)	131,232	141,242	16,754
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	94,838	(119,468)	(140,901)	(15,236)
Proceeds from sale of financial instruments held at fair value through profit or loss	136,856	255,879	172,398	32,624
Purchases of financial instruments held at fair value through profit or loss	(239,527)	(179,383)	(101,203)	(24,356)
Net change in receivables and other assets	(491)	1,086	49	187
Net change in accounts payables and accrued liabilities	84	(6)	47	6
Net cash inflow/(outflow) from operating activities	(95,231)	89,340	71,632	9,979
(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	1,490	834	519
Total cash and cash equivalents	739	1,490	834	519
(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	401	430	36	61

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

	iShares Europe ETF Year ended		iShares MSCI Japan ETF 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	118,281	145,414	229,422	100,234
Net (gains)/losses on financial assets and liabilities held at fair value through profit or loss (including any FX (gains)/losses)	(100,583)	(126,280)	(219,851)	(84,711)
Proceeds from sale of financial instruments held at fair value through profit or loss	1,135,603	243,109	1,310,866	121,346
Purchases of financial instruments held at fair value through profit or loss	(1,329,030)	(275,202)	(1,728,521)	(379,161)
Dividends/distributions reinvested	(67)	-	-	-
Net change in receivables and other assets	(3,002)	235	(1,816)	213
Net change in accounts payables and accrued liabilities	1,188	1	1,283	-
Net cash inflow/(outflow) from operating activities	(177,610)	(12,723)	(408,617)	(242,079)

(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	3,117	240	15,749	461
Total cash and cash equivalents	3,117	240	15,749	461

(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

1,129	632	933	248
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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).

13 Segment Information

iShares Core MSCI World Ex Australia ESG (AUD Hedged) 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 MSCI World ex Australia Custom ESG Leaders 100% AUD Hedged Index (Monthly) (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 MSCI World ex Australia Custom ESG Leaders 100% AUD Hedged Index (Monthly) (AUD). Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core MSCI World Ex Australia ESG 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 MSCI World Ex Australia Custom ESG Leaders 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 MSCI World Ex Australia Custom ESG Leaders Index (AUD). Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI World ex Australia Minimum Volatility 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 MSCI World ex Australia Minimum Volatility (AUD) Net 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 MSCI World ex Australia Minimum Volatility (AUD) Net Index. Accordingly, no additional qualitative or quantitative disclosures are required.

13 Segment Information (continued)

iShares World Equity Factor 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 STOXX Developed World Equity Factor Net 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 STOXX Developed World Equity Factor Net Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Global 100 (AUD Hedged) 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 Global 100 Hedged AUD 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 Global 100 Hedged AUD Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares S&P 500 (AUD Hedged) 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 500 Hedged AUD 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 500 Hedged AUD Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI Emerging Markets ex China 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 MSCI Emerging Markets ex China Index Net. 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 MSCI Emerging Markets ex China Index Net. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core FTSE Global Infrastructure (AUD Hedged) 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 FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD Net Tax 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 FTSE Developed Core Infrastructure 50/50 100% Hedged to AUD Net Tax Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) 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 FTSE EPRA Nareit Developed ex-Australia Rental AUD Hedged Net Tax 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 FTSE EPRA Nareit Developed ex-Australia Rental AUD Hedged Net Tax Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Asia 50 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 Asia 50 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 Asia 50 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares China Large-Cap 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 FTSE China 50 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 FTSE China 50 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI South Korea 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 MSCI Korea 25/50 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 MSCI Korea 25/50 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

13 Segment Information (continued)

iShares Europe 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 Europe 350 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 Europe 350 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI Japan 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 MSCI Japan 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 MSCI Japan Index. Accordingly, no additional qualitative or quantitative disclosures are required.

14 Events Occurring After the Reporting Period

iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 335.36 cents per unit, which equates to \$52,975,300. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core MSCI World Ex Australia ESG ETF

The Fund announced on 1 July 2026 a final distribution of 65.88 cents per unit, which equates to \$16,301,777. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI World ex Australia Minimum Volatility ETF

The Fund announced on 1 July 2026 a final distribution of 65.97 cents per unit, which equates to \$1,160,683. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares World Equity Factor ETF

The Fund announced on 1 July 2026 a final distribution of 165.84 cents per unit, which equates to \$4,960,436. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Global 100 (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 1081.62 cents per unit, which equates to \$38,048,234. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares S&P 500 (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 270.27 cents per unit, which equates to \$163,228,605. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI Emerging Markets ex China ETF

The Fund announced on 1 July 2026 a final distribution of 29.80 cents per unit, which equates to \$3,029,277. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core FTSE Global Infrastructure (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 132.61 cents per unit, which equates to \$73,504,059. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF

The Fund announced on 1 July 2026 a final distribution of 84.69 cents per unit, which equates to \$20,085,683. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Asia 50 ETF

The Fund announced on 1 July 2026 a final distribution of 195.92 cents per unit, which equates to \$16,981,057. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

14 Events Occurring After the Reporting Period (continued)

iShares China Large-Cap ETF

The Fund announced on 1 July 2026 a final distribution of 44.79 cents per unit, which equates to \$4,046,371. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI South Korea ETF

The Fund announced on 1 July 2026 a final distribution of 1398.54 cents per unit, which equates to \$9,843,135. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares Europe ETF

The Fund announced on 1 July 2026 a final distribution of 720.43 cents per unit, which equates to \$81,671,926. The final distribution ex-date was 1 July 2026 and payment was on 13 July 2026.

iShares MSCI Japan ETF

The Fund announced on 1 July 2026 a final distribution of 209.47 cents per unit, which equates to \$24,470,926. 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.

15 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 11 to 146 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 International Funds

Opinion

We have audited the financial reports of iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF, iShares Core MSCI World Ex Australia ESG ETF, iShares MSCI World ex Australia Minimum Volatility ETF, iShares World Equity Factor ETF, iShares Global 100 (AUD Hedged) ETF, iShares S&P 500 (AUD Hedged) ETF, iShares MSCI Emerging Markets ex China ETF, iShares Core FTSE Global Infrastructure (AUD Hedged) ETF, iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF, iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares MSCI South Korea ETF, iShares Europe ETF and iShares MSCI Japan ETF (collectively "iShares International 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 year 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 year 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 Notes 6 and 8</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 MSCI World Ex Australia ESG (AUD Hedged) ETF</td><td>1,003,210,000</td><td>33,245,000</td></tr><tr><td>iShares Core MSCI World Ex Australia ESG ETF</td><td>1,752,536,000</td><td>5,000</td></tr><tr><td>iShares MSCI World ex Australia Minimum Volatility ETF</td><td>79,412,000</td><td>0</td></tr><tr><td>iShares World Equity Factor ETF</td><td>162,579,000</td><td>6,000</td></tr><tr><td>iShares Global 100 (AUD Hedged) ETF</td><td>823,509,000</td><td>27,970,000</td></tr><tr><td>iShares S&P 500 (AUD Hedged) ETF</td><td>3,919,370,000</td><td>155,589,000</td></tr><tr><td>iShares MSCI Emerging Markets ex China ETF</td><td>445,448,000</td><td>3,000</td></tr><tr><td>iShares Core FTSE Global Infrastructure (AUD Hedged) ETF</td><td>1,677,511,000</td><td>47,810,000</td></tr><tr><td>iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF</td><td>667,184,000</td><td>21,791,000</td></tr><tr><td>iShares Asia 50 ETF</td><td>1,776,180,000</td><td>118,000</td></tr><tr><td>iShares China Large-Cap ETF</td><td>405,046,000</td><td>78,000</td></tr><tr><td>iShares MSCI South Korea ETF</td><td>199,606,000</td><td>0</td></tr><tr><td>iShares Europe ETF</td><td>1,115,192,000</td><td>2,000</td></tr><tr><td>iShares MSCI Japan ETF</td><td>1,535,414,000</td><td>52,000</td></tr></table>	Name of the Funds	Financial assets as at 30 June 2026 \$	Financial liabilities as at 30 June 2026 \$	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	1,003,210,000	33,245,000	iShares Core MSCI World Ex Australia ESG ETF	1,752,536,000	5,000	iShares MSCI World ex Australia Minimum Volatility ETF	79,412,000	0	iShares World Equity Factor ETF	162,579,000	6,000	iShares Global 100 (AUD Hedged) ETF	823,509,000	27,970,000	iShares S&P 500 (AUD Hedged) ETF	3,919,370,000	155,589,000	iShares MSCI Emerging Markets ex China ETF	445,448,000	3,000	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	1,677,511,000	47,810,000	iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	667,184,000	21,791,000	iShares Asia 50 ETF	1,776,180,000	118,000	iShares China Large-Cap ETF	405,046,000	78,000	iShares MSCI South Korea ETF	199,606,000	0	iShares Europe ETF	1,115,192,000	2,000	iShares MSCI Japan ETF	1,535,414,000	52,000	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 listed unit trusts and equities by confirming the last traded market price to independent external pricing sources; and • Testing on a sample basis, forward foreign exchange contracts by verifying valuation inputs to observable market data. We also assessed the adequacy of the disclosures included in Notes 6 and 8 to the financial statements.
Name of the Funds	Financial assets as at 30 June 2026 \$	Financial liabilities as at 30 June 2026 \$																																												
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	1,003,210,000	33,245,000																																												
iShares Core MSCI World Ex Australia ESG ETF	1,752,536,000	5,000																																												
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iShares Europe ETF	1,115,192,000	2,000																																												
iShares MSCI Japan ETF	1,535,414,000	52,000																																												

Existence of financial assets and financial liabilities not held in custody

Refer to Notes 6 and 8

Financial assets and financial liabilities held at fair value through profit or loss in the statement of financial position include investments in forward foreign exchange contracts, which are not held in custody.

There is a risk over the existence of financial assets and financial liabilities held outside custody and whether these are accurately recorded in the name of the fund.

As disclosed in Notes 6 and 8, forward foreign exchange contracts held by the Funds include:

Forward foreign exchange contracts as at 30 June 2026		
Name of the Funds	Financial assets \$	Financial liabilities \$
iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	219,000	33,245,000
iShares Core MSCI World Ex Australia ESG ETF	0	0
iShares MSCI World ex Australia Minimum Volatility ETF	0	0
iShares World Equity Factor ETF	0	0
iShares Global 100 (AUD Hedged) ETF	825,000	27,970,000
iShares S&P 500 (AUD Hedged) ETF	377,000	155,589,000
iShares MSCI Emerging Markets ex China ETF	0	3,000
iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	2,521,000	47,810,000
iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF	540,000	21,727,000
iShares Asia 50 ETF	0	4,000
iShares China Large-Cap ETF	0	0
iShares MSCI South Korea ETF	65,000	0
iShares Europe ETF	0	2,000
iShares MSCI Japan ETF	0	52,000

Our procedures included, but were not limited to:

- Obtaining independent confirmations from the relevant counterparties for a sample of forward foreign exchange contracts held at 30 June 2026 and agreed the units held to accounting records.

We also assessed the adequacy of the disclosures included in Notes 6 and 8 to the financial statements.

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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