



# **Management report and annual financial statements**

iShares (DE) I Investmentaktiengesellschaft mit  
Teilgesellschaftsvermögen

For the reporting period from 01/03/2023 to 29/02/2024

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

**Table of contents**

<b>Notice and Note on Licences</b>	3
<b>Additional Information for Investors in Austria, Denmark, Sweden, United Kingdom, Czech Republic and Switzerland</b>	4
<b>Management Report</b>	8
<b>Annual financial statement</b>	37
Balance sheet iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen	37
Interim balance sheets of the sub-funds	38
Profit and loss statement iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen	60
Partial profit and loss statements of the sub-funds	61
Notes	87
Information for iShares I Founder Shares	91
Information for iShares MSCI Brazil UCITS ETF (DE)	101
Information for iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)	114
Information for iShares STOXX Europe 600 Banks UCITS ETF (DE)	131
Information for iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)	143
Information for iShares STOXX Europe 600 Chemicals UCITS ETF (DE)	155
Information for iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)	167
Information for iShares STOXX Europe 600 Financial Services UCITS ETF (DE)	179
Information for iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)	191
Information for iShares STOXX Europe 600 Health Care UCITS ETF (DE)	203
Information for iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)	216
Information for iShares STOXX Europe 600 Insurance UCITS ETF (DE)	230
Information for iShares STOXX Europe 600 Media UCITS ETF (DE)	242
Information for iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)	253
Information for iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)	265
Information for iShares STOXX Europe 600 Real Estate UCITS ETF (DE)	277
Information for iShares STOXX Europe 600 Retail UCITS ETF (DE)	290
Information for iShares STOXX Europe 600 Technology UCITS ETF (DE)	301
Information for iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)	319
Information for iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)	331
Information for iShares STOXX Europe 600 Utilities UCITS ETF (DE)	343
Information for iShares STOXX Global Select Dividend 100 UCITS ETF (DE)	355
<b>Independent auditors report</b>	370
<b>General Information</b>	375

## **NOTICE AND NOTE ON LICENCES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

### **Notice**

The sub-funds named in this report are governed by German law. Fund units are bought on the basis of the currently valid prospectus, the Articles of Incorporation, and the terms of investment, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report later than the last annual report exists.

The financial statements were drawn up in German and translated into English and where necessary into other languages.

Only the German version is legally binding.

### **Note on Licences**

#### **Legal information**

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

#### **For investors in Germany**

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

#### **Risk warnings**

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

#### **Index – Disclaimers of liability**

'STOXX' is a trademark and/or service mark of STOXX Limited and was licensed to BlackRock Asset Management Deutschland AG for specific purposes. The sub-funds iShares STOXX Global Select Dividend 100 UCITS ETF (DE), iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE), iShares STOXX Europe 600 Banks UCITS ETF (DE), iShares STOXX Europe 600 Basic Resources UCITS ETF (DE), iShares STOXX Europe 600 Chemicals UCITS ETF (DE), iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE), iShares STOXX Europe 600 Financial Services UCITS ETF (DE), iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE), iShares STOXX Europe 600 Health Care UCITS ETF (DE), iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE), iShares STOXX Europe 600 Insurance UCITS ETF (DE), iShares STOXX Europe 600 Media UCITS ETF (DE), iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE), iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE), iShares STOXX Europe 600 Real Estate UCITS ETF (DE), iShares STOXX Europe 600 Retail UCITS ETF (DE), iShares STOXX Europe 600 Technology UCITS ETF (DE), iShares STOXX Europe 600 Telecommunications UCITS ETF (DE), iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) and iShares STOXX Europe 600 Utilities UCITS ETF (DE) based on STOXX® Global Select Dividend 100, STOXX® Europe 600 Automobiles & Parts, STOXX® Europe 600 Banks, STOXX® Europe 600 Basic Resources, STOXX® Europe 600 Chemicals, STOXX® Europe 600 Construction & Materials, STOXX® Europe 600 Financial Services, STOXX® Europe 600 Food & Beverage, STOXX® Europe 600 Health Care, STOXX® Europe 600 Industrial Goods & Services, STOXX® Europe 600 Insurance, STOXX® Europe 600 Media, STOXX® Europe 600 Oil & Gas, STOXX® Europe 600 Personal & Household Goods, STOXX® Europe 600 Real Estate, STOXX® Europe 600 Retail, STOXX® Europe 600 Technology, STOXX® Europe 600 Telecommunications, STOXX® Europe 600 Travel & Leisure and STOXX® Europe 600 Utilities are not sponsored, supported, sold or promoted by STOXX®, nor does STOXX® make any representations as to the advisability of trading in this/these product(s).

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The iShares MSCI Brazil UCITS ETF (DE) is not sponsored, nor recommended or promoted by MSCI and MSCI assumes no liability for this fund or the index on which this fund is based. The sales prospectus provides a more detailed description of the limited relationship that MSCI has with BlackRock and its respective funds.

## **ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

### **Additional information for investors in Austria, Denmark, Sweden, the United Kingdom, Czech Republic and Switzerland**

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The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the Investment company. In some countries, the paying agent and distributor or the tax representatives also provide this information.

#### **Tax Representative in Austria:**

Ernst & Young  
Wagramer Str. 19  
1220 Vienna, Austria

#### **Distributor in Denmark:**

BlackRock Denmark, filial af BlackRock (Netherlands) B.V., Holland  
Harbour House  
Sundkrogsgade 21  
2100 Kopenhagen  
Denmark

#### **Distributor in Sweden:**

BlackRock (Netherlands) B.V. Stockholm Filial  
Malmskillnadsgatan 32  
111 51 Stockholm  
Sweden

#### **Facility Agent in the United Kingdom:**

BlackRock Advisors (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL  
United Kingdom

#### **Contact Bank in the Czech Republic:**

UniCredit Bank Czech Republic and Slovakia, a.s.  
Prague 4 – Michle, Zeletavská 1525/1  
140 92 Prague

#### **Paying Agent in Switzerland:**

State Street Bank International GmbH, Munich, Zurich branch  
Beethovenstraße 19  
8027 Zurich, Switzerland

#### **Representative in Switzerland:**

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich, Switzerland

The prospectus, key investor information documents (KIIDs), investment conditions/articles of incorporation and the annual and semi-annual reports of the fund can be obtained free of charge on request from the representative of the fund in Switzerland. This also applies to the list of purchases/sales.

## ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Additional information for investors in countries outside Germany:

### iShares MSCI Brazil UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	-17.75%
31/12/2021 - 31/12/2022	+13.51%
31/12/2022 - 31/12/2023	+32.23%

### iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

**Performance of the fund over the last three calendar years:**

31/12/2022 - 31/12/2023	+24.35%
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Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of performance.

### iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+26.46%
31/12/2021 - 31/12/2022	-16.60%
31/12/2022 - 31/12/2023	+24.37%

### iShares STOXX Europe 600 Banks UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+39.01%
31/12/2021 - 31/12/2022	+1.51%
31/12/2022 - 31/12/2023	+26.97%

### iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+26.54%
31/12/2021 - 31/12/2022	+9.72%
31/12/2022 - 31/12/2023	-1.87%

### iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+24.64%
31/12/2021 - 31/12/2022	-14.80%
31/12/2022 - 31/12/2023	+16.49%

### iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+33.56%
31/12/2021 - 31/12/2022	-19.25%
31/12/2022 - 31/12/2023	+34.30%

### iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021	+26.79%
31/12/2021 - 31/12/2022	-23.41%
31/12/2022 - 31/12/2023	+29.72%

## ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+22.99%
31/12/2021 - 31/12/2022	-13.03%
31/12/2022 - 31/12/2023	-1.49%

### iShares STOXX Europe 600 Health Care UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+25.25%
31/12/2021 - 31/12/2022	-6.41%
31/12/2022 - 31/12/2023	+8.11%

### iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+28.05%
31/12/2021 - 31/12/2022	-18.79%
31/12/2022 - 31/12/2023	+23.70%

### iShares STOXX Europe 600 Insurance UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+19.91%
31/12/2021 - 31/12/2022	+3.20%
31/12/2022 - 31/12/2023	+13.19%

### iShares STOXX Europe 600 Media UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+38.75%
31/12/2021 - 31/12/2022	-10.78%
31/12/2022 - 31/12/2023	+26.81%

### iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+21.60%
31/12/2021 - 31/12/2022	+29.17%
31/12/2022 - 31/12/2023	+7.56%

### iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+20.56%
31/12/2021 - 31/12/2022	-10.76%
31/12/2022 - 31/12/2023	+8.19%

### iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+16.72%
31/12/2021 - 31/12/2022	-38.18%
31/12/2022 - 31/12/2023	+17.38%

### iShares STOXX Europe 600 Retail UCITS ETF (DE)

#### Performance of the fund over the last three calendar years:

31/12/2020 - 31/12/2021	+13.37%
31/12/2021 - 31/12/2022	-30.86%
31/12/2022 - 31/12/2023	+37.24%

## ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

**Performance of the fund over the last three calendar years:**

31/12/2022 - 31/12/2023 +32.37%

Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of performance.

### iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021 +34.02%

31/12/2021 - 31/12/2022 -28.02%

31/12/2022 - 31/12/2023 +32.41%

### iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021 +15.59%

31/12/2021 - 31/12/2022 -14.53%

31/12/2022 - 31/12/2023 +8.15%

### iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021 +3.35%

31/12/2021 - 31/12/2022 -14.59%

31/12/2022 - 31/12/2023 +21.98%

### iShares STOXX Europe 600 Utilities UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021 +9.17%

31/12/2021 - 31/12/2022 -7.70%

31/12/2022 - 31/12/2023 +13.93%

### iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

**Performance of the fund over the last three calendar years:**

31/12/2020 - 31/12/2021 +22.31%

31/12/2021 - 31/12/2022 -1.83%

31/12/2022 - 31/12/2023 +5.10%

### **PEA ELIGIBILITY**

The PEA (Plan d'Épargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 29/02/2024, each sub-fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)	99.37
iShares STOXX Europe 600 Technology UCITS ETF (DE)	92.69

# MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Management Report to the Annual Financial Statements as at 29/02/2024

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## 1. General provisions

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen ("iShares (DE) I") is an investment fund in the form of an externally-managed investment stock company with variable capital as defined by Section 108 Paragraph 1 in conjunction with Section 1 Paragraph 13 of the German Investment Code (Kapitalanlagegesetzbuch – "KAGB"). It was incorporated on 13 October 2008 for an unlimited duration in the form of an umbrella fund. The initial shareholders' capital of the investment stock corporation is divided into 3,000 company shares, exclusively held by BlackRock Asset Management Deutschland AG ("BAMDE"). The Group parent company of all BlackRock companies is BlackRock Inc., New York, USA.

### 1.1. Business activities

The objective of the Company is to invest and manage its own funds for the benefit of the shareholders, in accordance with a fixed investment strategy and the principle of risk diversification for collective investment, in accordance with Sections 162 to 213 of the KAGB, and with the respectively applicable investment conditions.

Since its formation on 13/10/2008 up to 29/02/2024, iShares (DE) I has set up twenty-two sub-fund accounts ("SFA"). These are the founding sub-fund iShares I Founder Shares and twenty-one other sub-funds authorised for distribution. In addition, two share classes each were launched in two SFA's.

As of 29/02/2024, the share capital contained in the iShares I Founder Shares sub-fund was invested in six of the Group's own investment fund units, in order to comply with the requirements of Section 206 (4) of the German Investment Code. The ordinary net income calculated in the reporting period will be reinvested in the sub-funds after the corresponding tax deduction, including solidarity surcharge, at the end of the financial year.

The twenty-one sub-funds admitted for distribution focus on replicating individual segments of the capital market that are tracked in an index. The aim is to achieve a low tracking error by replicating the index as closely as possible.

State Street Bank International GmbH, Munich was appointed as custodian bank under the terms of a custodian bank agreement.

### 1.2. Third-party management agreement

iShares (DE) I has appointed BAMDE as an external Management Company as defined in Section 112 Para. 1 KAGB. Under the third-party management agreement concluded with BAMDE, the external Management Company is responsible for the investment and administration of the Company's funds and for carrying out the general management activities of iShares (DE) I, including distribution. The third-party management agreement is for an indefinite period and may be terminated by either party with a notification period of 12 months to the end of each calendar month.

In accordance with this third-party management agreement, BAMDE may, in particular, take all the investment decisions and represent iShares (DE) I when buying or selling assets. BAMDE is also responsible for exercising voting rights. BAMDE will provide the necessary materials and staff to carry out the general management duties. The services provided by BAMDE include, in particular, finance, fund administration and controlling, legal and product governance, product development, public relations, marketing and distribution. BAMDE manages the sub-funds in line with the funds it manages itself.

The risk management system of iShares (DE) I, including the risk management of the sub-fund assets which has been transferred to BAMDE, has been correspondingly integrated into the risk management system of the Management Company. The risk management system of BAMDE ensures that the risks associated with the investment positions as well as their respective effect on the entire risk profile for the Investment Stock Company can be monitored and measured at any time.

BAMDE receives a management fee from the respective sub-fund for its work under the third-party management agreement in accordance with the respective sub-fund's regulations on costs. BAMDE's liability is limited to the fulfillment of its obligations under the third-party management agreement. In particular, BAMDE is not liable for performance or a desired investment result.

iShares (DE) I has not signed any outsourcing agreements. Under the third-party management agreement, BAMDE, as Management Company, may partially or completely outsource contractual services to external service providers. BAMDE outsourced fund administration, inter alia, to State Street Bank International GmbH, Munich.



## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 2. Economic report

#### 2.1. Development of the industry and the economy as a whole

According to initial estimates by the Federal Statistical Office (Destatis), price-adjusted gross domestic product (GDP) fell by 0.3% in 2023 compared to the previous year, while the calendar-adjusted decline was only 0.1%. Overall economic development in Germany came to a standstill in 2023 in an environment that continued to be characterized by crises. Despite recent declines, persistently high prices at all economic levels continued to dampen the economy, supported by unfavourable financing conditions due to rising interest rates and weakened demand in Germany and abroad. As a result, the recovery of the German economy stagnated after the deep slump in the coronavirus year 2020. Compared to 2019, the year before the coronavirus pandemic began, GDP rose by just 0.7% in 2023.

Gross value added developed differently in the various economic sectors in 2023. Economic output in the manufacturing sector (excluding construction) fell by 2.0% overall, mainly due to drastically lower production in the energy supply sector. The manufacturing industry, which accounts for almost 85% of the production industry (excluding construction), also recorded a decline of 0.4%. The automotive industry and other vehicle construction in particular had a positive impact here. However, there were further declines in energy-intensive industries such as the chemical and metal industries due to rising energy prices. In the construction industry, in addition to the continuing high construction costs and the shortage of skilled workers, the deterioration in financing conditions was particularly noticeable, especially in building construction. On the other hand, production in civil engineering and the finishing trade increased. Overall, the construction industry achieved a small price-adjusted increase of 0.2% in 2023.

Most service sectors expanded their economic activities compared to the previous year and thus supported the economy in 2023. However, the increase was weaker overall than in the previous two years. The largest price-adjusted growth was recorded by the information and communication sector at +2.6%, continuing its long history of growth, which only slowed in the first year of coronavirus in 2020. Public service providers, education and health (+1.0%) and business service providers (+0.3%) also recorded slight growth. In contrast, price-adjusted gross value added in the combined economic sector of trade, transport and hospitality fell by 1.0%. This was mainly due to the wholesale and retail sectors, which fell significantly, while the motor vehicle trade and the transport sector increased. Overall, price-adjusted gross value added fell slightly in 2023 (-0.1%).

Price-adjusted construction investment fell by 2.1% in 2023, mainly due to high construction prices and higher interest rates, which slowed down residential construction in particular. In contrast, investment in equipment, particularly in machinery, equipment and vehicles, rose by 3.0% compared to the previous year.

The subdued global economic momentum and weak domestic demand in 2023 were also reflected in trade with other countries, which declined despite falling prices. Imports (price-adjusted -3.0%) fell more sharply than exports (price-adjusted -1.8%), which led to a positive trade balance and supported GDP.

Economic output in 2023 was generated by an average of 45.9 million people in employment in Germany. This was 0.7% or 333,000 people more than in the previous year, which was a historic high in Germany. The increase in employment was partly due to the immigration of foreign workers and the rising labour force participation of the domestic population, which outweighed the dampening effects of demographic change. The increase in employment took place almost exclusively in the service sectors.

Government budgets ended 2023 with a provisional financing deficit of EUR 82.7 billion, around EUR 14 billion less than in the previous year. The federal government in particular was able to significantly reduce its deficit, mainly due to a lower need for corona-virus measures compared to the previous year.<sup>1</sup>

In 2023, the European market for Exchange Traded Products (ETPs) continued to develop dynamically. ETPs are selected financial instruments, such as ETFs, that are traded throughout the day in national stock exchanges. iShares in particular benefited from this development. In 2023, iShares achieved net inflows of USD 70.8 billion or EUR 64.1 billion<sup>2</sup> across the EMEA region (Europe, Middle East & Africa), up from USD 48.3 billion or EUR 45.3 billion in the previous year. This represented the highest proportion of inflows into ETFs in the EMEA region at 43.9%.<sup>3</sup>

Exchange-traded funds (ETFs) have now become an important part of Germany's investment funds industry. At the end of 2023, the investment volume of the 55 ETFs launched and managed by BAMDE in Germany under the iShares brand totalled approx. USD 51.0 billion, or EUR 46.2 billion. The iShares Core EURO STOXX 50 UCITS ETF (DE) is the largest mutual fund launched and managed by BAMDE, with a volume of USD 6.6 billion or EUR 5.9 billion (as at 29 December 2023).

#### 2.2. Company's fund assets and net inflow of funds

For the Company, the overall positive market performance on the stock exchanges over the course of the year and net inflows of funds amounting to EUR 0.3 billion led to an increase in assets under management compared to the previous year's reporting date.

The assets under own management and third-party management of the 34 investment funds (with 7 funds having 2 share classes each) and 22 sub-funds (with 2 sub-funds having 2 share classes each) of iShares (DE) I Investment Stock Company amounted to EUR 46.2 billion as at December 31, 2023 (previous year: EUR 39.7 billion), which corresponds to an increase of 16.4% and thus exceeds the forecast of 7% made in the previous year for the 2023 financial year.

The assets under management in the 34 investment funds of BlackRock Asset Management Deutschland AG amounted to EUR 35.6 billion and the assets in the 22 sub-funds of iShares (DE) I Investment Stock Company with sub-funds amounted to EUR 10.6 billion. The average assets under management in 2023 were EUR 1.8 billion higher than in the previous year.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 3. The Company's Situation

#### 3.1. Presentation of the sub-funds

The Directive-compliant iShares I Founder Shares founding sub-fund comprises the initial capital of its founder, BAMDE, and is allocated to investment assets. The initial shareholders' capital amounted to EUR 300,000 divided into 3,000 registered company shares, which exclusively represent rights to the sub-fund iShares I Founder Shares. Each company share gives one vote in the Annual General Meeting and is issued as a non-par value share. All of the 3,000 iShares I Founder Shares with a value of EUR 291,048.13 as at 29/02/2024 are held by BAMDE. In accordance with the investment conditions, the Management Company receives an annual management fee of 0.09% based on the sub-fund's net asset value determined on each exchange trading day. The "iShares I Founder Shares" sub-fund generated ordinary net income of EUR 2,355.24 in the reporting period.

According to the investment conditions of the iShares MSCI Brazil UCITS ETF (DE) sub-fund, the Management Company receives an annual management fee up to 0.55% (currently 0.25%) based on the sub-fund's net asset value determined on each exchange trading day. For the remaining twenty sub-funds, the Management Company BAMDE receives for the management of these sub-funds a flat fee of 0.45% per annum based on the net asset value of the sub-fund determined each exchange trading day. The twenty-one iShares (DE) I sub-funds admitted for distribution are fully replicating open-ended ETFs.

The number of non-voting investment shares and the total volume as at 29/02/2024, the ordinary net income and the cash distribution during the financial year from 01/03/2023 through 29/02/2024 of the sub-funds - on share class level - admitted for distribution are as follows:

Sub-funds	Share value in fund currency	Number of investment shares	Total volume in fund currency	Ordinary net income in fund currency	Cash distribution in fund currency
	29/02/2024	29/02/2024	29/02/2024	29/02/2024	29/02/2024
iShares MSCI Brazil UCITS ETF (DE)	40.40	78,920,000	3,188,731,159.60	201,294,192.74	-
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	6.68	291,918	1,949,499.64	68,662.01	-
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	63.79	2,123,848	135,477,649.17	5,413,228.37	2.55
iShares STOXX Europe 600 Banks UCITS ETF (DE)	17.09	69,685,000	1,190,682,230.43	62,535,749.33	0.90
iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)	52.13	6,883,000	358,791,040.15	18,075,708.86	2.63
iShares STOXX Europe 600 Chemicals UCITS ETF (DE)	125.94	679,750	85,605,593.38	2,039,374.84	3.00
iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)	70.98	1,489,200	105,702,143.06	2,157,796.54	1.45
iShares STOXX Europe 600 Financial Services UCITS ETF (DE)	71.24	907,700	64,662,757.44	1,190,372.74	1.31
iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)	70.41	3,458,000	243,494,334.21	4,584,645.39	1.33
iShares STOXX Europe 600 Health Care UCITS ETF (DE)	109.91	6,195,000	680,869,584.63	10,205,707.24	1.65
iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)	83.07	1,845,000	153,266,971.70	3,670,362.15	1.99
iShares STOXX Europe 600 Insurance UCITS ETF (DE)	36.44	7,892,815	287,592,539.20	9,374,946.45	1.18
iShares STOXX Europe 600 Media UCITS ETF (DE)	38.30	392,500	15,032,035.90	110,998.67	0.28
iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)	34.60	22,285,974	771,194,401.17	38,582,881.28	1.73
iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)	104.14	1,752,500	182,513,665.31	3,173,930.92	1.82
iShares STOXX Europe 600 Real Estate UCITS ETF (DE)	12.79	5,963,750	76,287,581.38	1,572,892.81	0.26
iShares STOXX Europe 600 Retail UCITS ETF (DE)	37.21	247,890	9,223,325.96	311,323.90	1.26
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	6.42	686,538	4,407,204.81	20,709.35	-
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	81.55	2,501,297	203,978,512.40	942,800.45	0.38
iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)	18.41	7,761,000	142,858,782.83	6,306,168.56	0.81
iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)	24.14	4,400,000	106,234,782.67	1,182,880.69	0.27
iShares STOXX Europe 600 Utilities UCITS ETF (DE)	36.09	6,632,864	239,371,910.11	8,813,858.13	1.33
iShares STOXX Global Select Dividend 100 UCITS ETF (DE)	27.04	81,817,864	2,212,190,582.90	130,702,817.93	1.60

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares I Founder Shares

#### **Investment objectives and policies**

The iShares I Founder Shares sub-fund manages the initial capital of iShares (DE) I Investmentaktiengesellschaft. The sub-fund is a UCITS fund and invests in fixed-income iShares ETFs with short to medium-term maturities, which are quoted in euros to invest the initial capital in a way that preserves the substance.

#### **Material risks and events in the reporting period**

In the case of the sub-fund, the income accumulated in the past financial year is reinvested. In order to meet the investment requirements, short-term iShares ETFs were sold in the reporting period and invested in medium term investments.

#### Market price risk

In the reporting period, the assets held in the sub-fund were subject to general and specific market price risks. The development of the price of the individual positions is influenced, for example, by the level of the market interest rate (so-called interest rate risk) or by the creditworthiness of the issuer as perceived by the market. The sub-fund was therefore subject to a medium market price risk.

#### Credit risk

The credit risk for the sub-fund listed in euros can be classified as low due to the investments in UCITS ETFs which primarily invest in European government bonds.

#### Currency risk

During the reporting period, the sub-fund invested in fixed-income ETFs listed in euros. There was therefore no currency risk.

#### Liquidity risk

The assets held in the sub-fund could be sold at any time, so the liquidity risk was considered to be low.

#### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system. The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares MSCI Brazil UCITS ETF (DE)

#### Investment objectives and policies

The iShares MSCI Brazil UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the MSCI Brazil Index as closely as possible. The index tracks Brazilian large-cap and mid-cap companies. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.94% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The iShares MSCI Brazil UCITS ETF (DE) sub-fund is an accumulating fund in which dividends received in the past financial year were reinvested. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the MSCI Brazil Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into. The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of Brazilian equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

As prescribed by the index, the sub-fund invested in the period under review in Brazilian companies in Brazilian real. As the fund is denominated in USD, the currency risk is to be regarded as high.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Automobiles & Parts Index as closely as possible. The index replicates the companies in the European automobile manufacturers and suppliers sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.99% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) has two share classes. The accumulating share class reinvests the dividends received in the past financial year in the sub-fund. In the case of the distributing share class, the income is distributed after offsetting against expenses, as part of interim distributions or six weeks after the end of the financial year.

The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Automobiles & Parts Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Banks UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Banks UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Banks Index as closely as possible. The index replicates the companies in the European banking sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company. To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.98% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The sub-fund iShares STOXX Europe 600 Banks UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Banks Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Basic Resources Index as closely as possible. The index replicates the companies in the European basic resources sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 100.00% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Basic Resources Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Chemicals UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Chemicals Index as closely as possible. The index replicates the companies in the European chemical industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 100.00% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The sub-fund iShares STOXX Europe 600 Chemicals UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Chemicals Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.



## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Construction & Materials Index as closely as possible. The index replicates the companies in the European construction and building materials sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.99% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Construction & Materials Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Financial Services UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Financial Services Index as closely as possible. The index replicates the companies in the European financial industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.98% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Financial Services UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Financial Services Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Food & Beverage Index as closely as possible. The index replicates the companies in the European food and beverages industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 100.00% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Food & Beverage Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Health Care UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Health Care UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Health Care Index as closely as possible. The index replicates the companies in the European healthcare sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.98% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Health Care UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Health Care Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Industrial Goods & Services Index as closely as possible. The index replicates the companies in the European industrial goods and services industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.94% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Industrial Goods & Services Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Insurance UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Insurance UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Insurance Index as closely as possible. The index replicates the companies in the European insurance industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.97% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Insurance UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Insurance Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Media UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Media UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Media Index as closely as possible. The index replicates the companies in the European media industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company. To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.98% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Media UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Media Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Oil & Gas Index as closely as possible. The index replicates the companies in the European oil and gas sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.97% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Oil & Gas Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.



## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Personal & Household Goods Index as closely as possible. The index replicates the companies in the European personal and household goods sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.98% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Personal & Household Goods Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Real Estate UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Real Estate Index as closely as possible. The index replicates the companies in the European real estate sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 98.23% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Real Estate UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Real Estate Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Retail UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Retail UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Retail Index as closely as possible. The index replicates the companies in the European retail industry from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company. To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 100.00% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The sub-fund iShares STOXX Europe 600 Retail UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Retail Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Technology UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Technology UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Technology Index as closely as possible. The index replicates the companies in the European technology sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.12% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Technology UCITS ETF (DE) has two share classes. The accumulating share class reinvests the dividends received in the past financial year in the sub-fund. In the case of the distributing share class, the income is distributed after offsetting against expenses, as part of interim distributions or six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Technology Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Telecommunications Index as closely as possible. The index replicates the companies in the European telecommunications sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.99% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Telecommunications Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Travel & Leisure Index as closely as possible. The index replicates the companies in the European travel and leisure sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.99% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Travel & Leisure Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Europe 600 Utilities UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Europe 600 Utilities UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks the performance of the STOXX® Europe 600 Utilities Index as closely as possible. The index replicates the companies in the European energy supply sector from the cross-sector STOXX® Europe 600 Index. This index, in turn, replicates large, mid and small-cap companies in 17 developed economies of Europe. The product represents market capitalisation based on the current share price and the total number of shares of a company.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.68% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Europe 600 Utilities UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Europe 600 Utilities Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into.

The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of European equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

During the reporting period, the sub-fund invested in European companies, some of which are not denominated in euros, in line with the index specifications. As the fund currency is denominated in euros, the currency risk is therefore classified as medium.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

#### Investment objectives and policies

The iShares STOXX Global Select Dividend 100 UCITS ETF (DE) sub-fund is comparable to an exchange-traded index fund ("ETF") that tracks as closely as possible the performance of the STOXX® Global Select Dividend 100 Index. This index provides access to 100 high-dividend equities in the Dow Jones STOXX® Global 1800 Index.

To replicate the index, the sub-fund invests directly in securities in the index under a passive investment approach.

#### Structure of the sub-fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 100.00% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

The sub-fund iShares STOXX Global Select Dividend 100 UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The index on which the ETF is based is regularly reviewed by the index provider in accordance with the index methodology and any resulting changes to the index (e.g. additions and deletions) are published.

In the reporting year, the fund management's activities focused in particular on implementing these changes in the reporting period or on the reporting date.

In addition, extraordinary index adjustments and changes in the fund due to capital measures were tracked accordingly.

#### Material risks and events in the reporting period

##### Market price risk

In order to achieve the investment objective of tracking the performance of the STOXX® Global Select Dividend 100 Index as closely as possible in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this sub-fund, no risks were actively managed or entered into. The sub-fund was subject to the general and specific market price risk arising from individual stocks in the period under review. Throughout the period under review, the sub-fund implemented the sector and stock diversification within the investment universe of global equities prescribed by the provider of the index. This meant that the sub-fund was subject to a high absolute market price risk.

##### Currency risk

As prescribed by the index, the sub-fund invested in the period under review in global companies. As the fund is denominated in euro, the currency risk is to be regarded as high.

##### Credit risk

The management of credit risk for the sub-fund is carried out within the risk management system of BAMDE. Due to the existing investment universe of the exchange-traded iShares ETFs, the credit risk is classified as low.

##### Counterparty risk

Counterparty risk for the sub-fund is managed within the risk management system of BAMDE. The counterparty risk for the iShares ETFs in this sub-fund is classified as low.

##### Liquidity risk

The assets held in the sub-fund were liquid at all times; thus the liquidity risk can be regarded as low.

##### Operational risk

Operational risks for the sub-fund are managed using BAMDE's risk management system.

The operational risks of the processes relevant to the investment fund are the subject of regular identification, analysis and monitoring. This is achieved, for example, through the use of instruments such as self-assessment, risk indicators and a loss database.

Business areas and processes that are relevant to this sub-fund and which are outsourced by BAMDE are subject to an outsourcing controlling process.

The sub-fund did not incur any material losses from operational risks in the reporting period.



## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 3.2. Financial position

The Company's assets as at 29/02/2024 consist exclusively of investment assets.

The shareholders' capital of the iShares I Founder Shares sub-fund amounted to EUR 291,048.13 as at the financial year-end (previous year: EUR 282,071.12). The company shares with voting rights therefore represent 0.003% of the total assets of iShares (DE) I.

The share capital of each sub-fund - on share class level - on the balance sheet date is as follows:

iShares MSCI Brazil UCITS ETF (DE)	3,188,731,159.60 USD	(Previous year: 1,584,233,099.12 USD)
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	1,949,499.64 Euro	(Previous year: 1,609,061.73 Euro)
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	135,477,649.17 Euro	(Previous year: 174,415,052.58 Euro)
iShares STOXX Europe 600 Banks UCITS ETF (DE)	1,190,682,230.43 Euro	(Previous year: 1,238,570,431.28 Euro)
iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)	358,791,040.15 Euro	(Previous year: 434,555,542.15 Euro)
iShares STOXX Europe 600 Chemicals UCITS ETF (DE)	85,605,593.38 Euro	(Previous year: 87,952,770.56 Euro)
iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)	105,702,143.06 Euro	(Previous year: 96,348,224.13 Euro)
iShares STOXX Europe 600 Financial Services UCITS ETF (DE)	64,662,757.44 Euro	(Previous year: 68,916,833.41 Euro)
iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)	243,494,334.21 Euro	(Previous year: 263,960,662.82 Euro)
iShares STOXX Europe 600 Health Care UCITS ETF (DE)	680,869,584.63 Euro	(Previous year: 630,357,748.60 Euro)
iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)	153,266,971.70 Euro	(Previous year: 191,519,376.68 Euro)
iShares STOXX Europe 600 Insurance UCITS ETF (DE)	287,592,539.20 Euro	(Previous year: 309,406,210.85 Euro)
iShares STOXX Europe 600 Media UCITS ETF (DE)	15,032,035.90 Euro	(Previous year: 7,241,230.18 Euro)
iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)	771,194,401.17 Euro	(Previous year: 1,283,551,870.33 Euro)
iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)	182,513,665.31 Euro	(Previous year: 95,862,798.52 Euro)
iShares STOXX Europe 600 Real Estate UCITS ETF (DE)	76,287,581.38 Euro	(Previous year: 70,104,752.86 Euro)
iShares STOXX Europe 600 Retail UCITS ETF (DE)	9,223,325.96 Euro	(Previous year: 12,546,735.42 Euro)
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	4,407,204.81 Euro	(Previous year: 710,371.15 Euro)
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	203,978,512.40 Euro	(Previous year: 163,776,991.88 Euro)
iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)	142,858,782.83 Euro	(Previous year: 139,236,362.89 Euro)
iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)	106,234,782.67 Euro	(Previous year: 182,078,074.88 Euro)
iShares STOXX Europe 600 Utilities UCITS ETF (DE)	239,371,910.11 Euro	(Previous year: 189,610,124.86 Euro)
iShares STOXX Global Select Dividend 100 UCITS ETF (DE)	2,212,190,582.90 Euro	(Previous year: 2,176,565,694.10 Euro)

### 3.3. Income

The major income components for the fund assets are dividends from domestic and foreign issuers. After deducting the management fee and other expenses, net ordinary income from all sub-funds amounted to EUR 497,053,317.24 (previous year: EUR 476,247,005.06). After taking into account realized gains and losses on disposals, the realised net profit for the financial year amounted to EUR 577,323,908.91 (previous year: EUR 690,071,403.15 Euro).

## 4. Risk Report

### 4.1 Operative organisation

The Management Board of the external Management Company, BAMDE, has overall responsibility for implementing an appropriate risk management system. The Management Board of BAMDE is supported in the implementation of risk management by the Chief Risk Officer (CRO), who is responsible for the coordination and implementation of risk management within BAMDE. The CRO acts hierarchically and functionally independently of the operational business and reports directly to the Chairman of the BAMDE Management Board.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 4.2 Methods and objectives of the risk management system

#### 4.2.1 General requirements

The risk management system is ensured by the external Management Company BAMDE by means of the third-party management agreement. It is thus in conformity with the processes of the internal control and risk management systems, which are also applicable to the funds launched and managed by BAMDE.

The risk management system covers all areas of the external Management Company, as well as the level of assets under management, including the sub-funds. The main goal is the ongoing assurance of the interests of the investors. In addition to ensuring adequate organisational conditions, particular focus is placed on the lasting, sensible and appropriate handling of the risks associated with day-to-day business (risk culture). The central positioning of risk management within the external Management Company, combined with its relevance to all areas of the Company, ensures a systematic and consistent management of risks.

In order to be able to handle current and potential risks for investors in the sub-fund and the Company as efficiently and effectively as possible, risk management focuses on identifying potential risks as early as possible as well as dealing with any encountered risks in an appropriate and transparent manner. Early detection of potential risks should enable them to be adequately analysed and, as a result, to be effectively managed. For risk situations that have already occurred, it is crucial for them to be handled in an appropriate and transparent manner.

The external Management Company's local risk management system is integrated into the BlackRock Group's global risk management system. In order to implement Group-wide standards while observing local legal and supervisory requirements, the Company utilises established systems and processes from the global risk management system.

#### 4.2.2 Business and risk strategy

The conditions for dealing with risk are defined by the external Management Company's risk strategy. The risk strategy, which is reviewed at least once a year and adapted if necessary, is based on the Management Company's business strategy, which is also reviewed annually. In addition, a risk policy was implemented that describes the risk management and controlling processes at the level of the investment funds and sub-funds. The risk strategy and risk policy are supplemented by further instructions and process descriptions regarding individual components of the risk management system.

#### 4.2.3 Risk and Control Committee

BAMDE, as an external Management Company, maintains a Risk and Control Committee (RCC) under the leadership of the CRO and the Compliance Officer. The RCC is an essential component in the governance and operational implementation of the risk management system within BAMDE. The heads of the Portfolio Engineering, GAAPS, GPO, Tax, Legal departments as well as representatives from the areas of finance oversight and human resources are always represented in this Committee. All members of the Management Board of the Company are represented as "standing invitees" and can attend all meetings. If required, representatives of the non-permanently represented areas can be consulted. Members of the Committee are encouraged to report on potential risks or developments involving risks. In addition, regular discussions are held on the occurrence of errors and damages, their causes and effects as well as what measures have been taken. Moreover, the RCC deals with current issues or initiatives in the areas of risk management and compliance. These are presented by the CRO or the compliance officers and discussed jointly.

In accordance with the rules of internal procedure of the RCC (as of April 2023), at least six meetings per calendar year must be held. In accordance with the requirements, the committee held six meetings during the period under review.

#### 4.2.4 Risk management at the level of the external Management Company - Operational risks

A key component in the management and controlling of operational risks is the early warning system, comprising the Key Risk Indicator System and ad hoc reporting. In addition, all cases of damage identified are subject to analysis and documentation. The performance of Risk and Control Self Assessments serves to consistently identify major, relevant risks across various areas of the Company.

The purpose of the Key Risk Indicator System is to regularly monitor risks in all business areas. It is supplemented by the ad hoc reporting system. Using this instrument, significant developments involving risks and affecting the sub-funds or Company can be immediately escalated, as required, in order to appropriately take into account the duty to report critical situations immediately.

Damages and cases of operational failure (operating events) are documented in detail in a loss database. This also takes place for cases of damage that have no financial consequences. As part of treatment for cases of damage or cases of operational failure, any necessary process adjustments are also mentioned. This should result in a reduction in the probability or impact of a repeated occurrence.

Another instrument used to identify and manage operational risk is the "Risk and Control Self-Assessment" (RCSA).

This constitutes a risk inventory to determine the key risks in the area being examined. Corresponding controls in place are compared to key risks identified. By means of evaluating the design and reliability of a control, the control efficiency per risk as well as on aggregate level is determined for the area of business inspected. The control efficiency and amount of residual risk identified is then used to determine any required action.

In addition, the risk management function is significantly involved in carrying out planned outsourcing.

It is the CRO's responsibility to carry out and coordinate an outsourcing risk analysis. This serves to determine any relevant risks related to outsourcing initiatives. A decision model is created for the Management Board based on the results of this analysis.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 4.2.5 Risk management at the level of the sub-funds

Market risk relating to sub-funds is monitored on a daily basis by verifying fund leverage using the simple approach as per Section 15 et seq. of the German Derivatives Ordinance (DerivateV). In order to ensure compliance with legal and regulatory limits, more restrictive limits are used internally. Relative market risk is monitored through regular monitoring of the tracking error as per the recommendations of the ESMA Guidelines on ETFs and other UCITS issues (ESMA/2014/937).

Furthermore, for sub-funds that replicate an equity index, the duplication percentage is monitored daily. Global processes and units within the BlackRock Group are used for monitoring and managing counterparty risk. All counterparties for the sub-funds (so-called Authorised Participants) are constantly monitored using the Group-wide capacities of global credit risk management.

Liquidity risk is monitored at the level of sub-funds in accordance with the requirements of Section 30 of the German Capital Investment Code (KAGB). The liquidity management system ensures that the liquidity risks of sub-funds are monitored on a regular basis. In addition, liquidity risk stress tests are regularly carried out.

### 4.3 Risk reporting

The Company's Management Board receives a quarterly risk report in which the Risk Manager details the Company's current risk profile and that of its managed sub-funds. In addition to presenting the relevant risks, if necessary, the risk report may also contain recommendations by the Risk Manager, who is independent from the operational departments. Ad hoc reporting outside of the quarterly reporting cycle is used to report any significant developments involving risks for the managed sub-funds or the Company that require immediate escalation to the Management Board.

### 4.4 Potential economic risks

From the company's point of view, the main uncertainties are the further development of inflation and the corresponding reaction of the central banks. Furthermore, in addition to geopolitical conflicts such as in Ukraine or Taiwan, various parliamentary and presidential elections outside Europe are also pending.

With its broad product range geared to investor and market interests, the Company continues to believe that it is well equipped to compete, even though increasing competitive pressure is being felt, partly as a result of the market entry of further and in some cases large competitors, which is increasing the pressure on margins in the asset management industry. In order to maintain the Company's position in the future despite increasing competition in the ETF market, a large number of customer group-specific and individual sales activities are planned for 2024.

### 4.5 Potential legal risks

No potential risk can be identified under the current legal and tax framework. Changes in this framework could result in a different assessment.

### 4.6 Operational functions

The external Management Company BAMDE takes account of operational risks through its organisational and technical procedures and staff instructions. BAMDE possesses the appropriate data acquisition, management and control instruments for the risks indicated. In the operating model, important parts are outsourced within the Group and to external service providers. In order to appropriately control the operational risks arising from the outsourcing relationships, BAMDE has created an outsourcing controlling framework that is linked to the risk management system.

### 4.7 Other risks

#### Russian invasion of Ukraine

Since the start of the Russian Federation's invasion of the sovereign neighboring state of Ukraine on 24 February 2022, economic sanctions against Russia that have already been in place since 2014 have been significantly expanded. In addition to the European Union, these sanctions have also been enacted by other international organisations and nation states, such as the United Kingdom, Norway and Switzerland, against companies, individuals or officials. The sanctions are supplemented by further directives and regulatory measures, which have significantly restricted trading in Russian securities, among other things. The long-term consequences of the conflict are difficult to assess at this time. The sub-funds had no direct exposure to Russian or Ukrainian securities as at the reporting date.

## MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 5. Forecast and Opportunities Report

#### 5.1 Forecast for the future development of results

The year 2024 remains characterized by persistent uncertainty, particularly of a geopolitical nature, and volatile market conditions. Unexpected events such as Russia's attack on Ukraine have shaken predictability. The prospect of monetary easing at the beginning of the year gave the stock markets a positive start, accompanied by hopes for lower inflation and interest rates. Nevertheless, the further development of the markets remains uncertain. The new environment requires an adjustment of investment strategies away from static allocations towards a more active approach. Flexibility and agility are now crucial in order to react to market changes. There is still uncertainty about the business outlook for 2024. Companies that can adapt and develop innovative strategies are likely to be better positioned to take advantage of opportunities.

Against this background, BAMDE's assessment is that demand for transparent and daily tradable investment products, which allow flexible positioning in all major markets and investment segments, will continue to grow in 2024. Taking into account the volatile macroeconomic effects and market variables explained above and the opportunities and risks presented below, BAMDE is planning for growth in assets under management of 6.1 percent year-on-year for 2024. For the 2024 financial year, a pre-tax annual result of EUR 36.5 million is forecast.

#### 5.2 Opportunities for future business development

The Environmental Social Governance (ESG) themes provide good opportunities for the development and implementation of new products to generate further cash in-flows and returns. With the introduction of distributing, accumulating and currency-hedged share classes in recent years, can both BAMDE and InvAG - as a wholly-owned subsidiary of BAMDE - respond specifically to the needs of their customers. BAMDE's and InvAG's broadly diversified product portfolio enables both existing and new investors to participate in the development of emerging economic sectors. In addition, increased demand for BAMDE's and InvAG's product portfolio could arise from reallocations of investment strategies.

In the context of these considerations, BAMDE plans to expand its fund registrations in new markets, particularly in Eastern Europe such as Hungary and Poland. This strategic measure is aimed at contributing to the long-term growth of iShares ETF's and strengthening the market presence in these emerging regions.

Despite promising opportunities, various crises could act as volatile factors against the aforementioned possibilities. The outcome of such developments cannot be conclusively assessed at present. Overall, against this background, BAMDE sees good prospects for solid growth of its existing product range in the 2024 financial year and beyond.

### 6. Statement on the appropriateness of legal transactions with affiliated companies pursuant to Section 312 Para. 3 of the German Stock Corporation Act (Aktiengesetz – AktG)

The Management Board hereby declares that for the legal transactions listed in the report on relations with affiliated companies the Company agreed/received appropriate compensation for each legal transaction under the circumstances known to the Management Board at the time such transactions were undertaken. No legal transactions were conducted with third parties at the instigation of or in the interests of the controlling company or its affiliated companies in the past financial year. No measures were taken or omitted at the instigation of or in the interests of the controlling company or its affiliated companies that would have an effect to the benefit or detriment of the company.

Munich, 31 May 2024

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Management Board

Dirk Schmitz

Peter Scharl

Harald Klug

<sup>1</sup> Source: Statistisches Bundesamt (Federal Statistical Office), press release no. 19 from 15.01.2024

<sup>2</sup> Calculated using the European Central Bank's euro reference rate as at 29 December 2023 (1 Euro = 1,0666 USD).

<sup>3</sup> Source: BlackRock Global ETP Landscape Tableau (Global ETP Providers Ranked by Assets | as at 29.12.2023), Exact data on the German ETF sales market is not possible due to exchange trading, only in the European context can sufficiently accurate estimates be made.

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>10,224,873,716.27</b>	<b>9,393,525,341.07</b>
1. Securities	10,123,618,354.59	9,249,924,183.79
2. Cash and cash equivalents	20,310,006.56	37,925,332.56
a) Bank deposits available on a daily basis	20,310,006.56	37,925,332.56
3. Receivables	81,090,911.93	104,108,905.65
a) Interest and dividend claims	51,712,259.54	29,714,629.12
b) Other receivables	29,378,652.39	74,394,276.53
4. Other assets	-145,556.81	1,566,919.08
<b>B. Liabilities</b>	<b>10,224,873,716.27</b>	<b>9,393,525,341.07</b>
1. Loans	132,918.20	259,830.59
a) From banks	132,918.20	259,830.59
2. Other liabilities	6,400,799.14	80,232,332.45
a) Other	6,400,799.14	80,232,332.45
3. Equity	10,218,339,998.93	9,313,033,178.03
a) Subscribed capital	9,491,115,156.47	9,199,515,898.14
b) Unrealised gains/losses from the revaluation	716,736,619.97	561,909,511.51
c) Retained profits/losses brought forward	-287,614,050.19	-885,533,987.88
d) Annual realised results	298,102,272.68	437,141,756.25

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares I Founder Shares

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>291,072.36</b>	<b>282,093.88</b>
<b>1. Securities</b>	<b>287,457.14</b>	<b>281,342.37</b>
<b>2. Cash and cash equivalents</b>	<b>3,615.22</b>	<b>751.51</b>
a) Bank deposits available on a daily basis	3,615.22	751.51
<b>B. Liabilities</b>	<b>291,072.36</b>	<b>282,093.88</b>
<b>1. Other liabilities</b>	<b>24.23</b>	<b>22.76</b>
a) Other	24.23	22.76
<b>2. Equity</b>	<b>291,048.13</b>	<b>282,071.12</b>
a) Subscribed capital	300,000.00	300,000.00
b) Unrealised gains/losses from the revaluation	-19,541.58	-26,157.95
c) Retained profits/losses brought forward	8,229.07	7,867.81
d) Annual realised results	2,360.64	361.26

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares MSCI Brazil UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in USD as at 29/02/2024	Market value in USD as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>3,189,492,144.92</b>	<b>1,585,163,273.26</b>
<b>1. Securities</b>	<b>3,144,871,365.80</b>	<b>1,569,502,808.00</b>
<b>2. Cash and cash equivalents</b>	<b>3,523,866.36</b>	<b>1,568,294.99</b>
a) Bank deposits available on a daily basis	3,523,866.36	1,568,294.99
<b>3. Receivables</b>	<b>41,877,515.46</b>	<b>13,876,899.87</b>
a) Interest and dividend claims	38,159,812.76	12,054,899.87
b) Other receivables	3,717,702.70	1,822,000.00
<b>4. Other assets</b>	<b>-780,602.70</b>	<b>215,270.40</b>
<b>B. Liabilities</b>	<b>3,189,492,144.92</b>	<b>1,585,163,273.26</b>
<b>1. Loans</b>	<b>64,126.64</b>	<b>230,479.01</b>
a) From banks	64,126.64	230,479.01
<b>2. Other liabilities</b>	<b>696,858.68</b>	<b>699,695.13</b>
a) Other	696,858.68	699,695.13
<b>3. Equity</b>	<b>3,188,731,159.60</b>	<b>1,584,233,099.12</b>
a) Subscribed capital	2,450,216,478.25	1,558,591,866.56
b) Unrealised gains/losses from the revaluation	169,827,599.60	-219,968,561.22
c) Retained profits/losses brought forward	384,884,036.43	111,929,381.05
d) Annual realised results	183,803,045.32	133,680,412.73

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>137,494,321.51</b>	<b>176,170,741.14</b>
<b>1. Securities</b>	<b>137,325,340.28</b>	<b>175,501,948.65</b>
<b>2. Cash and cash equivalents</b>	<b>124,929.04</b>	<b>521,899.63</b>
a) Bank deposits available on a daily basis	124,929.04	521,899.63
<b>3. Receivables</b>	<b>27,337.19</b>	<b>65,253.19</b>
a) Other receivables	27,337.19	65,253.19
<b>4. Other assets</b>	<b>16,715.00</b>	<b>81,639.67</b>
<b>B. Liabilities</b>	<b>137,494,321.51</b>	<b>176,170,741.14</b>
<b>1. Loans</b>	<b>2,500.13</b>	<b>2,012.83</b>
a) From banks	2,500.13	2,012.83
<b>2. Other liabilities</b>	<b>64,672.57</b>	<b>144,614.00</b>
a) Other	64,672.57	144,614.00
<b>3. Equity</b>	<b>137,427,148.81</b>	<b>176,024,114.31</b>
a) Subscribed capital	176,040,375.57	252,586,459.95
b) Unrealised gains/losses from the revaluation	17,838,065.95	5,650,568.43
c) Retained profits/losses brought forward	-58,899,615.25	-52,211,076.31
d) Annual realised results	2,448,322.54	-30,001,837.76



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Banks UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>1,191,409,098.96</b>	<b>1,239,983,739.23</b>
<b>1. Securities</b>	<b>1,180,880,438.89</b>	<b>1,231,892,899.71</b>
<b>2. Cash and cash equivalents</b>	<b>2,158,509.90</b>	<b>1,064,793.58</b>
a) Bank deposits available on a daily basis	2,158,509.90	1,064,793.58
<b>3. Receivables</b>	<b>8,145,445.22</b>	<b>5,974,672.15</b>
a) Interest and dividend claims	1,196,747.79	1,737,471.27
b) Other receivables	6,948,697.43	4,237,200.88
<b>4. Other assets</b>	<b>224,704.95</b>	<b>1,051,373.79</b>
<b>B. Liabilities</b>	<b>1,191,409,098.96</b>	<b>1,239,983,739.23</b>
<b>1. Loans</b>	<b>45,377.02</b>	<b>15,838.35</b>
a) From banks	45,377.02	15,838.35
<b>2. Other liabilities</b>	<b>681,491.51</b>	<b>1,397,469.60</b>
a) Other	681,491.51	1,397,469.60
<b>3. Equity</b>	<b>1,190,682,230.43</b>	<b>1,238,570,431.28</b>
a) Subscribed capital	2,842,935,991.69	3,061,073,572.23
b) Unrealised gains/losses from the revaluation	246,759,886.40	281,512,038.02
c) Retained profits/losses brought forward	-1,967,276,931.35	-2,110,965,283.50
d) Annual realised results	68,263,283.69	6,950,104.53

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>358,920,224.28</b>	<b>434,713,094.64</b>
<b>1. Securities</b>	<b>357,823,629.22</b>	<b>433,474,607.05</b>
<b>2. Cash and cash equivalents</b>	<b>390,131.91</b>	<b>860,310.66</b>
a) Bank deposits available on a daily basis	390,131.91	860,310.66
<b>3. Receivables</b>	<b>801,140.65</b>	<b>414,101.93</b>
a) Other receivables	801,140.65	414,101.93
<b>4. Other assets</b>	<b>-94,677.50</b>	<b>-35,925.00</b>
<b>B. Liabilities</b>	<b>358,920,224.28</b>	<b>434,713,094.64</b>
<b>1. Other liabilities</b>	<b>129,184.13</b>	<b>157,552.49</b>
a) Other	129,184.13	157,552.49
<b>2. Equity</b>	<b>358,791,040.15</b>	<b>434,555,542.15</b>
a) Subscribed capital	117,787,268.62	115,734,307.89
b) Unrealised gains/losses from the revaluation	-41,240,781.52	22,372,916.36
c) Retained profits/losses brought forward	292,074,969.51	266,168,568.93
d) Annual realised results	-9,830,416.46	30,279,748.97

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>85,636,342.05</b>	<b>87,993,895.84</b>
1. Securities	85,371,353.36	86,520,399.52
2. Cash and cash equivalents	66,756.44	1,289,431.56
a) Bank deposits available on a daily basis	66,756.44	1,289,431.56
3. Receivables	198,572.25	181,194.76
a) Other receivables	198,572.25	181,194.76
4. Other assets	-340.00	2,870.00
<b>B. Liabilities</b>	<b>85,636,342.05</b>	<b>87,993,895.84</b>
1. Loans	0.00	628.99
a) From banks	0.00	628.99
2. Other liabilities	30,748.67	40,496.29
a) Other	30,748.67	40,496.29
3. Equity	85,605,593.38	87,952,770.56
a) Subscribed capital	21,484,708.94	22,652,653.27
b) Unrealised gains/losses from the revaluation	3,734,715.58	537,563.40
c) Retained profits/losses brought forward	60,220,309.64	52,668,936.25
d) Annual realised results	165,859.22	12,093,617.64

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>105,762,374.36</b>	<b>99,855,217.70</b>
<b>1. Securities</b>	<b>105,239,331.85</b>	<b>96,142,392.22</b>
<b>2. Cash and cash equivalents</b>	<b>343,575.68</b>	<b>137,758.98</b>
a) Bank deposits available on a daily basis	343,575.68	137,758.98
<b>3. Receivables</b>	<b>151,876.83</b>	<b>3,556,496.50</b>
a) Interest and dividend claims	0.00	508.00
b) Other receivables	151,876.83	3,555,988.50
<b>4. Other assets</b>	<b>27,590.00</b>	<b>18,570.00</b>
<b>B. Liabilities</b>	<b>105,762,374.36</b>	<b>99,855,217.70</b>
<b>1. Loans</b>	<b>0.00</b>	<b>2,601.53</b>
a) From banks	0.00	2,601.53
<b>2. Other liabilities</b>	<b>60,231.30</b>	<b>3,504,392.04</b>
a) Other	60,231.30	3,504,392.04
<b>3. Equity</b>	<b>105,702,143.06</b>	<b>96,348,224.13</b>
a) Subscribed capital	114,117,383.44	123,231,687.53
b) Unrealised gains/losses from the revaluation	22,092,789.97	9,258,366.10
c) Retained profits/losses brought forward	-33,825,045.56	-34,581,724.35
d) Annual realised results	3,317,015.21	-1,560,105.15

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>64,694,555.34</b>	<b>68,953,705.01</b>
<b>1. Securities</b>	<b>64,442,640.45</b>	<b>68,728,389.43</b>
<b>2. Cash and cash equivalents</b>	<b>52,153.66</b>	<b>55,820.98</b>
a) Bank deposits available on a daily basis	52,153.66	55,820.98
<b>3. Receivables</b>	<b>192,501.23</b>	<b>156,984.60</b>
a) Interest and dividend claims	20,329.83	12,843.47
b) Other receivables	172,171.40	144,141.13
<b>4. Other assets</b>	<b>7,260.00</b>	<b>12,510.00</b>
<b>B. Liabilities</b>	<b>64,694,555.34</b>	<b>68,953,705.01</b>
<b>1. Other liabilities</b>	<b>31,797.90</b>	<b>36,871.60</b>
a) Other	31,797.90	36,871.60
<b>2. Equity</b>	<b>64,662,757.44</b>	<b>68,916,833.41</b>
a) Subscribed capital	76,733,143.12	95,051,082.39
b) Unrealised gains/losses from the revaluation	12,609,735.96	2,315,249.55
c) Retained profits/losses brought forward	-23,217,982.63	-26,220,689.95
d) Annual realised results	-1,462,139.01	-2,228,808.58

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>243,601,882.58</b>	<b>264,067,332.56</b>
<b>1. Securities</b>	<b>241,745,863.47</b>	<b>262,661,187.71</b>
<b>2. Cash and cash equivalents</b>	<b>292,053.47</b>	<b>417,737.22</b>
a) Bank deposits available on a daily basis	292,053.47	417,737.22
<b>3. Receivables</b>	<b>1,599,772.83</b>	<b>989,632.63</b>
a) Interest and dividend claims	469,227.35	36,036.99
b) Other receivables	1,130,545.48	953,595.64
<b>4. Other assets</b>	<b>-35,807.19</b>	<b>-1,225.00</b>
<b>B. Liabilities</b>	<b>243,601,882.58</b>	<b>264,067,332.56</b>
<b>1. Loans</b>	<b>16,115.41</b>	<b>0.00</b>
a) From banks	16,115.41	0.00
<b>2. Other liabilities</b>	<b>91,432.96</b>	<b>106,669.74</b>
a) Other	91,432.96	106,669.74
<b>3. Equity</b>	<b>243,494,334.21</b>	<b>263,960,662.82</b>
a) Subscribed capital	87,872,228.65	87,791,700.18
b) Unrealised gains/losses from the revaluation	-9,966,023.67	10,278,258.04
c) Retained profits/losses brought forward	164,978,703.42	157,960,955.99
d) Annual realised results	609,425.81	7,929,748.61

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Health Care UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>681,379,493.08</b>	<b>661,381,678.61</b>
<b>1. Securities</b>	<b>673,622,449.46</b>	<b>626,114,338.73</b>
<b>2. Cash and cash equivalents</b>	<b>3,202,992.26</b>	<b>444,301.06</b>
a) Bank deposits available on a daily basis	3,202,992.26	444,301.06
<b>3. Receivables</b>	<b>4,362,217.37</b>	<b>34,930,743.82</b>
a) Interest and dividend claims	1,534,895.54	1,561,537.53
b) Other receivables	2,827,321.83	33,369,206.29
<b>4. Other assets</b>	<b>191,833.99</b>	<b>-107,705.00</b>
<b>B. Liabilities</b>	<b>681,379,493.08</b>	<b>661,381,678.61</b>
<b>1. Other liabilities</b>	<b>509,908.45</b>	<b>31,023,930.01</b>
a) Other	509,908.45	31,023,930.01
<b>2. Equity</b>	<b>680,869,584.63</b>	<b>630,357,748.60</b>
a) Subscribed capital	316,595,954.51	324,705,377.07
b) Unrealised gains/losses from the revaluation	158,472,439.86	104,975,122.25
c) Retained profits/losses brought forward	194,717,715.21	167,300,067.29
d) Annual realised results	11,083,475.05	33,377,181.99

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>153,418,764.72</b>	<b>191,637,497.93</b>
<b>1. Securities</b>	<b>151,892,425.68</b>	<b>190,387,242.32</b>
<b>2. Cash and cash equivalents</b>	<b>636,114.30</b>	<b>555,333.68</b>
a) Bank deposits available on a daily basis	636,114.30	555,333.68
<b>3. Receivables</b>	<b>789,214.74</b>	<b>649,511.93</b>
a) Interest and dividend claims	1,878.91	371.29
b) Other receivables	787,335.83	649,140.64
<b>4. Other assets</b>	<b>101,010.00</b>	<b>45,410.00</b>
<b>B. Liabilities</b>	<b>153,418,764.72</b>	<b>191,637,497.93</b>
<b>1. Loans</b>	<b>0.00</b>	<b>650.58</b>
a) From banks	0.00	650.58
<b>2. Other liabilities</b>	<b>151,793.02</b>	<b>117,470.67</b>
a) Other	151,793.02	117,470.67
<b>3. Equity</b>	<b>153,266,971.70</b>	<b>191,519,376.68</b>
a) Subscribed capital	25,964,526.23	39,825,047.49
b) Unrealised gains/losses from the revaluation	30,528,224.12	23,855,530.06
c) Retained profits/losses brought forward	87,175,534.18	115,089,338.99
d) Annual realised results	9,598,687.17	12,749,460.14



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Insurance UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>287,739,730.36</b>	<b>309,555,726.62</b>
1. Securities	286,445,622.59	307,719,856.81
2. Cash and cash equivalents	294,833.84	1,060,407.13
a) Bank deposits available on a daily basis	294,833.84	1,060,407.13
3. Receivables	954,378.93	728,706.10
a) Other receivables	954,378.93	728,706.10
4. Other assets	44,895.00	46,756.58
<b>B. Liabilities</b>	<b>287,739,730.36</b>	<b>309,555,726.62</b>
1. Loans	9,667.11	0.00
a) From banks	9,667.11	0.00
2. Other liabilities	137,524.05	149,515.77
a) Other	137,524.05	149,515.77
3. Equity	287,592,539.20	309,406,210.85
a) Subscribed capital	331,026,152.89	388,045,685.26
b) Unrealised gains/losses from the revaluation	45,041,792.46	36,480,421.75
c) Retained profits/losses brought forward	-99,075,350.96	-123,125,954.70
d) Annual realised results	10,599,944.81	8,006,058.54

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Media UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>15,038,554.49</b>	<b>7,243,756.09</b>
<b>1. Securities</b>	<b>15,009,732.78</b>	<b>7,241,572.37</b>
<b>2. Cash and cash equivalents</b>	<b>25,096.71</b>	<b>2,183.72</b>
a) Bank deposits available on a daily basis	25,096.71	2,183.72
<b>3. Receivables</b>	<b>2,000.00</b>	<b>0.00</b>
a) Other receivables	2,000.00	0.00
<b>4. Other assets</b>	<b>1,725.00</b>	<b>0.00</b>
<b>B. Liabilities</b>	<b>15,038,554.49</b>	<b>7,243,756.09</b>
<b>1. Other liabilities</b>	<b>6,518.59</b>	<b>2,525.91</b>
a) Other	6,518.59	2,525.91
<b>2. Equity</b>	<b>15,032,035.90</b>	<b>7,241,230.18</b>
a) Subscribed capital	11,701,077.33	6,096,396.97
b) Unrealised gains/losses from the revaluation	2,537,312.32	795,973.75
c) Retained profits/losses brought forward	588,934.93	878,701.72
d) Annual realised results	204,711.32	-529,842.26

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>771,490,015.97</b>	<b>1,310,921,068.91</b>
<b>1. Securities</b>	<b>762,201,335.33</b>	<b>1,272,582,256.07</b>
<b>2. Cash and cash equivalents</b>	<b>2,530,494.45</b>	<b>16,580,592.34</b>
a) Bank deposits available on a daily basis	2,530,494.45	16,580,592.34
<b>3. Receivables</b>	<b>6,899,386.62</b>	<b>21,603,620.39</b>
a) Interest and dividend claims	4,195,654.58	4,808,361.66
b) Other receivables	2,703,732.04	16,795,258.73
<b>4. Other assets</b>	<b>-141,200.43</b>	<b>154,600.11</b>
<b>B. Liabilities</b>	<b>771,490,015.97</b>	<b>1,310,921,068.91</b>
<b>1. Other liabilities</b>	<b>295,614.80</b>	<b>27,369,198.58</b>
a) Other	295,614.80	27,369,198.58
<b>2. Equity</b>	<b>771,194,401.17</b>	<b>1,283,551,870.33</b>
a) Subscribed capital	445,346,841.98	722,020,574.68
b) Unrealised gains/losses from the revaluation	42,808,901.26	189,051,936.26
c) Retained profits/losses brought forward	227,196,276.76	187,426,527.17
d) Annual realised results	55,842,381.17	185,052,832.22

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>182,608,316.28</b>	<b>95,916,202.66</b>
<b>1. Securities</b>	<b>181,648,163.47</b>	<b>95,425,508.30</b>
<b>2. Cash and cash equivalents</b>	<b>496,609.81</b>	<b>215,561.91</b>
a) Bank deposits available on a daily basis	496,609.81	215,561.91
<b>3. Receivables</b>	<b>437,150.00</b>	<b>258,578.70</b>
a) Interest and dividend claims	311,675.69	176,205.99
b) Other receivables	125,474.31	82,372.71
<b>4. Other assets</b>	<b>26,393.00</b>	<b>16,553.75</b>
<b>B. Liabilities</b>	<b>182,608,316.28</b>	<b>95,916,202.66</b>
<b>1. Other liabilities</b>	<b>94,650.97</b>	<b>53,404.14</b>
a) Other	94,650.97	53,404.14
<b>2. Equity</b>	<b>182,513,665.31</b>	<b>95,862,798.52</b>
a) Subscribed capital	62,940,360.74	31,093,358.17
b) Unrealised gains/losses from the revaluation	22,975,603.46	15,666,512.51
c) Retained profits/losses brought forward	90,511,757.09	47,203,968.16
d) Annual realised results	6,085,944.02	1,898,959.68

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>76,318,413.53</b>	<b>70,148,178.52</b>
<b>1. Securities</b>	<b>75,872,861.21</b>	<b>69,497,699.68</b>
<b>2. Cash and cash equivalents</b>	<b>106,906.70</b>	<b>333,561.71</b>
a) Bank deposits available on a daily basis	106,906.70	333,561.71
<b>3. Receivables</b>	<b>362,935.62</b>	<b>295,667.13</b>
a) Interest and dividend claims	86,212.76	61,211.14
b) Other receivables	276,722.86	234,455.99
<b>4. Other assets</b>	<b>-24,290.00</b>	<b>21,250.00</b>
<b>B. Liabilities</b>	<b>76,318,413.53</b>	<b>70,148,178.52</b>
<b>1. Other liabilities</b>	<b>30,832.15</b>	<b>43,425.66</b>
a) Other	30,832.15	43,425.66
<b>2. Equity</b>	<b>76,287,581.38</b>	<b>70,104,752.86</b>
a) Subscribed capital	105,079,021.48	97,211,035.73
b) Unrealised gains/losses from the revaluation	-11,840,562.99	-20,613,353.85
c) Retained profits/losses brought forward	-7,571,085.78	-1,119,221.06
d) Annual realised results	-9,379,791.33	-5,373,707.96

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Retail UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>9,226,641.72</b>	<b>12,558,787.07</b>
1. Securities	9,184,736.80	12,472,513.34
2. Cash and cash equivalents	19,717.64	39,903.87
a) Bank deposits available on a daily basis	19,717.64	39,903.87
3. Receivables	22,202.28	38,199.86
a) Other receivables	22,202.28	38,199.86
4. Other assets	-15.00	8,170.00
<b>B. Liabilities</b>	<b>9,226,641.72</b>	<b>12,558,787.07</b>
1. Other liabilities	3,315.76	12,051.65
a) Other	3,315.76	12,051.65
2. Equity	9,223,325.96	12,546,735.42
a) Subscribed capital	8,171,219.18	11,576,369.27
b) Unrealised gains/losses from the revaluation	-588,754.96	-1,666,871.37
c) Retained profits/losses brought forward	1,762,473.92	4,032,940.95
d) Annual realised results	-121,612.18	-1,395,703.43

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Technology UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>208,499,179.53</b>	<b>164,591,527.72</b>
<b>1. Securities</b>	<b>207,573,687.31</b>	<b>164,119,535.00</b>
<b>2. Cash and cash equivalents</b>	<b>773,987.36</b>	<b>373,060.91</b>
a) Bank deposits available on a daily basis	773,987.36	373,060.91
<b>3. Receivables</b>	<b>117,269.86</b>	<b>95,851.81</b>
a) Other receivables	117,269.86	95,851.81
<b>4. Other assets</b>	<b>34,235.00</b>	<b>3,080.00</b>
<b>B. Liabilities</b>	<b>208,499,179.53</b>	<b>164,591,527.72</b>
<b>1. Other liabilities</b>	<b>113,462.32</b>	<b>104,164.69</b>
a) Other	113,462.32	104,164.69
<b>2. Equity</b>	<b>208,385,717.21</b>	<b>164,487,363.03</b>
a) Subscribed capital	79,624,140.12	78,620,378.61
b) Unrealised gains/losses from the revaluation	46,590,004.46	8,092,920.08
c) Retained profits/losses brought forward	74,597,053.19	90,110,559.52
d) Annual realised results	7,574,519.44	-12,336,495.18

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>142,912,598.70</b>	<b>139,329,484.33</b>
<b>1. Securities</b>	<b>141,987,265.21</b>	<b>138,646,101.11</b>
<b>2. Cash and cash equivalents</b>	<b>219,007.14</b>	<b>298,642.90</b>
a) Bank deposits available on a daily basis	219,007.14	298,642.90
<b>3. Receivables</b>	<b>735,061.35</b>	<b>343,982.32</b>
a) Other receivables	735,061.35	343,982.32
<b>4. Other assets</b>	<b>-28,735.00</b>	<b>40,758.00</b>
<b>B. Liabilities</b>	<b>142,912,598.70</b>	<b>139,329,484.33</b>
<b>1. Other liabilities</b>	<b>53,815.87</b>	<b>93,121.44</b>
a) Other	53,815.87	93,121.44
<b>2. Equity</b>	<b>142,858,782.83</b>	<b>139,236,362.89</b>
a) Subscribed capital	253,518,721.33	227,433,603.77
b) Unrealised gains/losses from the revaluation	-10,086,542.67	-9,972,154.84
c) Retained profits/losses brought forward	-87,388,524.32	-70,039,810.94
d) Annual realised results	-13,184,871.51	-8,185,275.10



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>108,420,561.03</b>	<b>183,728,380.51</b>
<b>1. Securities</b>	<b>105,818,143.96</b>	<b>181,991,861.93</b>
<b>2. Cash and cash equivalents</b>	<b>423,187.94</b>	<b>183,718.73</b>
a) Bank deposits available on a daily basis	423,187.94	183,718.73
<b>3. Receivables</b>	<b>2,151,010.63</b>	<b>1,546,804.85</b>
a) Other receivables	2,151,010.63	1,546,804.85
<b>4. Other assets</b>	<b>28,218.50</b>	<b>5,995.00</b>
<b>B. Liabilities</b>	<b>108,420,561.03</b>	<b>183,728,380.51</b>
<b>1. Loans</b>	<b>0.00</b>	<b>7,622.02</b>
a) From banks	0.00	7,622.02
<b>2. Other liabilities</b>	<b>2,185,778.36</b>	<b>1,642,683.61</b>
a) Other	2,185,778.36	1,642,683.61
<b>3. Equity</b>	<b>106,234,782.67</b>	<b>182,078,074.88</b>
a) Subscribed capital	87,054,386.75	176,429,678.72
b) Unrealised gains/losses from the revaluation	17,538,294.87	8,398,377.11
c) Retained profits/losses brought forward	-1,573,520.19	19,956,559.25
d) Annual realised results	3,215,621.24	-22,706,540.20

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Utilities UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>239,460,576.81</b>	<b>189,693,783.81</b>
<b>1. Securities</b>	<b>238,234,827.96</b>	<b>188,576,914.55</b>
<b>2. Cash and cash equivalents</b>	<b>589,524.53</b>	<b>407,549.53</b>
a) Bank deposits available on a daily basis	589,524.53	407,549.53
<b>3. Receivables</b>	<b>718,835.36</b>	<b>710,071.99</b>
a) Interest and dividend claims	190,195.58	198,987.44
b) Other receivables	528,639.78	511,084.55
<b>4. Other assets</b>	<b>-82,611.04</b>	<b>-752.26</b>
<b>B. Liabilities</b>	<b>239,460,576.81</b>	<b>189,693,783.81</b>
<b>1. Loans</b>	<b>0.00</b>	<b>3,874.04</b>
a) From banks	0.00	3,874.04
<b>2. Other liabilities</b>	<b>88,666.70</b>	<b>79,784.91</b>
a) Other	88,666.70	79,784.91
<b>3. Equity</b>	<b>239,371,910.11</b>	<b>189,610,124.86</b>
a) Subscribed capital	210,651,590.22	156,333,052.89
b) Unrealised gains/losses from the revaluation	-15,622,001.23	752,381.56
c) Retained profits/losses brought forward	40,975,616.51	35,780,679.61
d) Annual realised results	3,366,704.61	-3,255,989.20

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

Interim balance sheet as at 29/02/2024

	Market value in EUR as at 29/02/2024	Market value in EUR as at 28/02/2023
<b>I. Investment capital assets</b>		
<b>A. Assets</b>	<b>2,213,185,960.38</b>	<b>2,190,068,154.61</b>
<b>1. Securities</b>	<b>2,194,879,447.23</b>	<b>2,159,981,374.61</b>
<b>2. Cash and cash equivalents</b>	<b>4,303,452.99</b>	<b>11,603,185.62</b>
a) Bank deposits available on a daily basis	4,303,452.99	11,603,185.62
<b>3. Receivables</b>	<b>13,724,177.22</b>	<b>18,483,594.38</b>
a) Interest and dividend claims	8,442,492.78	9,753,914.45
b) Other receivables	5,281,684.44	8,729,679.93
<b>4. Other assets</b>	<b>278,882.94</b>	<b>0.00</b>
<b>B. Liabilities</b>	<b>2,213,185,960.38</b>	<b>2,190,068,154.61</b>
<b>1. Loans</b>	<b>0.00</b>	<b>9,271.84</b>
a) From banks	0.00	9,271.84
<b>2. Other liabilities</b>	<b>995,377.48</b>	<b>13,493,188.67</b>
a) Other	995,377.48	13,493,188.67
<b>3. Equity</b>	<b>2,212,190,582.90</b>	<b>2,176,565,694.10</b>
a) Subscribed capital	1,851,959,319.16	1,712,028,116.91
b) Unrealised gains/losses from the revaluation	-20,362,245.28	81,613,489.06
c) Retained profits/losses brought forward	400,740,482.73	282,600,179.50
d) Annual realised results	-20,146,973.71	100,323,908.63

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

<b>Profit and loss statement</b>				
<b>for the period from 01/03/2023 to 29/02/2024</b>				
		<b>2023/2024</b>		<b>2022/2023</b>
<b>I. Income</b>				
1. Dividends from domestic issuers <sup>1)</sup>	EUR	19,768,455.82	EUR	22,876,081.69
2. Dividends from foreign issuers (before withholding tax) <sup>2)</sup>	EUR	552,444,591.76	EUR	519,729,536.60
3. Interest from domestic liquidity investments	EUR	973,150.49	EUR	17,053.52
4. Income from investment units	EUR	2,637.97	EUR	755.84
5. Deduction of foreign withholding tax	EUR	-32,274,688.77	EUR	-23,272,915.72
6. Other income	EUR	329,883.51	EUR	5,160.91
<b>Total income</b>	<b>EUR</b>	<b>541,244,030.78</b>	<b>EUR</b>	<b>519,355,672.84</b>
<b>II. Expenses</b>				
1. Interest from borrowings	EUR	-51,827.18	EUR	-38,482.83
2. Management fee	EUR	-39,356,065.31	EUR	-38,226,092.83
3. Other expenses	EUR	-4,782,821.04	EUR	-4,844,092.12
<b>Total expenses</b>	<b>EUR</b>	<b>-44,190,713.53</b>	<b>EUR</b>	<b>-43,108,667.79</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>497,053,317.24</b>	<b>EUR</b>	<b>476,247,005.06</b>
<b>IV. Disposals</b>				
1. Realised gains	EUR	353,661,696.98	EUR	619,296,448.71
2. Realised losses	EUR	-273,391,105.32	EUR	-405,472,050.61
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>80,270,591.67</b>	<b>EUR</b>	<b>213,824,398.10</b>
<b>V. Annual realised results financial year</b>	<b>EUR</b>	<b>577,323,908.91</b>	<b>EUR</b>	<b>690,071,403.15</b>
1. Net change in unrealised gains	EUR	272,229,108.83	EUR	-166,632,317.76
2. Net change in unrealised losses	EUR	-121,551,707.28	EUR	-233,191,855.74
<b>VI. Annual unrealised results financial year</b>	<b>EUR</b>	<b>150,677,401.56</b>	<b>EUR</b>	<b>-399,824,173.50</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>728,001,310.47</b>	<b>EUR</b>	<b>290,247,229.65</b>

1) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 141,330.95

2) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 7,821,008.78

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares I Founder Shares

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Interest from domestic liquidity investments	EUR	14.42	EUR	-26.55	
2. Income from investment units	EUR	2,637.97	EUR	755.84	
<b>Total income</b>	<b>EUR</b>	<b>2,652.39</b>	<b>EUR</b>	<b>729.29</b>	
<b>II. Expenses</b>					
1. Management fee	EUR	-258.11	EUR	-258.35	
2. Other expenses	EUR	-39.04	EUR	-37.46	
<b>Total expenses</b>	<b>EUR</b>	<b>-297.15</b>	<b>EUR</b>	<b>-295.81</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,355.24</b>	<b>EUR</b>	<b>433.48</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	5.40	EUR	0.01	
2. Realised losses	EUR	0.00	EUR	-72.23	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>5.40</b>	<b>EUR</b>	<b>-72.22</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>2,360.64</b>	<b>EUR</b>	<b>361.26</b>	
1. Net change in unrealised gains	EUR	646.18	EUR	-320.77	
2. Net change in unrealised losses	EUR	5,970.19	EUR	-11,789.41	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>6,616.37</b>	<b>EUR</b>	<b>-12,110.18</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>8,977.01</b>	<b>EUR</b>	<b>-11,748.92</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares MSCI Brazil UCITS ETF (DE)

<b>Partial profit and loss statement</b>				
<b>for the period from 01/03/2023 to 29/02/2024</b>				
		<b>2023/2024</b>		<b>2022/2023</b>
<b>I. Income</b>				
1. Dividends from foreign issuers (before withholding tax)	USD	223,302,926.63	USD	206,546,335.17
2. Interest from domestic liquidity investments	USD	452,891.43	USD	91,909.91
3. Deduction of foreign withholding tax	USD	-14,439,003.45	USD	-7,232,887.12
<b>Total income</b>	<b>USD</b>	<b>209,316,814.61</b>	<b>USD</b>	<b>199,405,357.96</b>
<b>II. Expenses</b>				
1. Interest from borrowings	USD	-5,444.95	USD	-19,861.45
2. Management fee	USD	-7,267,843.95	USD	-4,875,085.67
3. Other expenses	USD	-749,332.97	USD	-430,673.90
<b>Total expenses</b>	<b>USD</b>	<b>-8,022,621.87</b>	<b>USD</b>	<b>-5,325,621.02</b>
<b>III. Ordinary net income</b>	<b>USD</b>	<b>201,294,192.74</b>	<b>USD</b>	<b>194,079,736.94</b>
<b>IV. Disposals</b>				
1. Realised gains	USD	22,816,030.05	USD	30,354,032.22
2. Realised losses	USD	-40,307,177.47	USD	-90,753,356.43
<b>Gain/loss on disposals</b>	<b>USD</b>	<b>-17,491,147.42</b>	<b>USD</b>	<b>-60,399,324.21</b>
<b>V. Realised results for the financial year</b>	<b>USD</b>	<b>183,803,045.32</b>	<b>USD</b>	<b>133,680,412.73</b>
1. Net change in unrealised gains	USD	345,651,470.69	USD	-30,277,796.79
2. Net change in unrealised losses	USD	44,144,690.13	USD	-196,941,158.49
<b>VI. Unrealised results for the financial year</b>	<b>USD</b>	<b>389,796,160.82</b>	<b>USD</b>	<b>-227,218,955.28</b>
<b>VII. Result for the financial year</b>	<b>USD</b>	<b>573,599,206.14</b>	<b>USD</b>	<b>-93,538,542.55</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	4,750,226.93	EUR 9,169,952.04
2. Dividends from foreign issuers (before withholding tax)	EUR	2,256,999.26	EUR 2,773,355.92
3. Interest from domestic liquidity investments	EUR	3,103.48	EUR -1,892.02
4. Deduction of foreign withholding tax	EUR	-240,014.00	EUR -285,772.05
<b>Total income</b>	<b>EUR</b>	<b>6,770,315.67</b>	<b>EUR 11,655,643.89</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-67.16	EUR -237.11
2. Management fee	EUR	-561,150.57	EUR -721,661.29
3. Other expenses	EUR	-727,207.56	EUR -1,393,514.37
<b>Total expenses</b>	<b>EUR</b>	<b>-1,288,425.29</b>	<b>EUR -2,115,412.77</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>5,481,890.38</b>	<b>EUR 9,540,231.12</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	9,295,131.29	EUR 656,386.15
2. Realised losses	EUR	-6,914,339.88	EUR -32,988,962.73
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,380,791.41</b>	<b>EUR -32,332,576.58</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>7,862,681.79</b>	<b>EUR -22,792,345.46</b>
1. Net change in unrealised gains	EUR	7,336,314.14	EUR -6,255,762.94
2. Net change in unrealised losses	EUR	4,851,183.38	EUR 10,287,894.38
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>12,187,497.52</b>	<b>EUR 4,032,131.44</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>20,050,179.31</b>	<b>EUR -18,760,214.02</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	4,690,317.59	EUR 9,094,544.88
2. Dividends from foreign issuers (before withholding tax)	EUR	2,228,367.54	EUR 2,751,442.95
3. Interest from domestic liquidity investments	EUR	3,060.38	EUR -1,876.77
4. Deduction of foreign withholding tax	EUR	-236,969.25	EUR -283,512.62
<b>Total income</b>	<b>EUR</b>	<b>6,684,776.26</b>	<b>EUR 11,560,598.44</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-66.28	EUR -236.31
2. Management fee	EUR	-553,460.50	EUR -716,034.55
3. Other expenses	EUR	-718,021.11	EUR -1,382,082.02
<b>Total expenses</b>	<b>EUR</b>	<b>-1,271,547.89</b>	<b>EUR -2,098,352.88</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>5,413,228.37</b>	<b>EUR 9,462,245.56</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	9,165,052.43	EUR 650,266.64
2. Realised losses	EUR	-6,817,811.48	EUR -32,776,905.17
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,347,240.95</b>	<b>EUR -32,126,638.53</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>7,760,469.32</b>	<b>EUR -22,664,392.97</b>
1. Net change in unrealised gains	EUR	7,589,527.24	EUR -6,401,578.88
2. Net change in unrealised losses	EUR	4,797,991.99	EUR 10,244,108.91
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>12,387,519.23</b>	<b>EUR 3,842,530.03</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>20,147,988.55</b>	<b>EUR -18,821,862.94</b>



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	59,909.34	EUR 75,407.16
2. Dividends from foreign issuers (before withholding tax)	EUR	28,631.72	EUR 21,912.97
3. Interest from domestic liquidity investments	EUR	43.10	EUR -15.25
4. Deduction of foreign withholding tax	EUR	-3,044.75	EUR -2,259.43
<b>Total income</b>	<b>EUR</b>	<b>85,539.41</b>	<b>EUR 95,045.45</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-0.88	EUR -0.80
2. Management fee	EUR	-7,690.07	EUR -5,626.74
3. Other expenses	EUR	-9,186.45	EUR -11,432.35
<b>Total expenses</b>	<b>EUR</b>	<b>-16,877.40</b>	<b>EUR -17,059.89</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>68,662.01</b>	<b>EUR 77,985.56</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	130,078.86	EUR 6,119.51
2. Realised losses	EUR	-96,528.40	EUR -212,057.56
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>33,550.46</b>	<b>EUR -205,938.05</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>102,212.47</b>	<b>EUR -127,952.49</b>
1. Net change in unrealised gains	EUR	-253,213.10	EUR 145,815.94
2. Net change in unrealised losses	EUR	53,191.39	EUR 43,785.47
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-200,021.71</b>	<b>EUR 189,601.41</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-97,809.24</b>	<b>EUR 61,648.92</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Banks UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	1,096,662.41	EUR 547,670.72
2. Dividends from foreign issuers (before withholding tax)	EUR	68,160,221.53	EUR 54,404,148.00
3. Interest from domestic liquidity investments	EUR	81,941.64	EUR -16,327.70
4. Deduction of foreign withholding tax	EUR	-1,410,450.80	EUR -523,494.70
5. Other income	EUR	163,705.79	EUR 5,096.65
<b>Total income</b>	<b>EUR</b>	<b>68,092,080.57</b>	<b>EUR 54,417,092.97</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-5,962.57	EUR -2,885.07
2. Management fee	EUR	-5,203,690.47	EUR -4,485,179.99
3. Other expenses	EUR	-346,678.20	EUR -239,048.51
<b>Total expenses</b>	<b>EUR</b>	<b>-5,556,331.24</b>	<b>EUR -4,727,113.57</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>62,535,749.33</b>	<b>EUR 49,689,979.40</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	71,712,671.56	EUR 29,564,639.02
2. Realised losses	EUR	-5,627,930.05	EUR -24,913,977.47
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>66,084,741.51</b>	<b>EUR 4,650,661.55</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>128,620,490.84</b>	<b>EUR 54,340,640.95</b>
1. Net change in unrealised gains	EUR	-34,529,710.93	EUR 168,897,232.67
2. Net change in unrealised losses	EUR	-222,440.69	EUR 12,706,028.90
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-34,752,151.62</b>	<b>EUR 181,603,261.57</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>93,868,339.22</b>	<b>EUR 235,943,902.52</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	73,167.56	EUR 103,298.40
2. Dividends from foreign issuers (before withholding tax)	EUR	20,058,600.00	EUR 34,154,848.52
3. Interest from domestic liquidity investments	EUR	25,740.87	EUR -7,719.14
4. Deduction of foreign withholding tax	EUR	-107,294.12	EUR -137,313.45
<b>Total income</b>	<b>EUR</b>	<b>20,050,214.31</b>	<b>EUR 34,113,114.33</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-2,285.57	EUR -1,995.69
2. Management fee	EUR	-1,902,001.63	EUR -2,352,839.52
3. Other expenses	EUR	-70,218.25	EUR -82,096.58
<b>Total expenses</b>	<b>EUR</b>	<b>-1,974,505.45</b>	<b>EUR -2,436,931.79</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>18,075,708.86</b>	<b>EUR 31,676,182.54</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	7,943,621.99	EUR 59,586,947.08
2. Realised losses	EUR	-17,848,853.83	EUR -29,394,691.33
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-9,905,231.84</b>	<b>EUR 30,192,255.75</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>8,170,477.02</b>	<b>EUR 61,868,438.29</b>
1. Net change in unrealised gains	EUR	-24,759,846.47	EUR -124,952,139.53
2. Net change in unrealised losses	EUR	-38,853,851.41	EUR 5,008,625.40
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-63,613,697.88</b>	<b>EUR -119,943,514.13</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-55,443,220.86</b>	<b>EUR -58,075,075.84</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Dividends from domestic issuers	EUR	1,286,602.08	EUR	1,007,372.89	
2. Dividends from foreign issuers (before withholding tax)	EUR	1,424,765.06	EUR	1,286,992.87	
3. Interest from domestic liquidity investments	EUR	2,618.78	EUR	-707.81	
4. Deduction of foreign withholding tax	EUR	-95,092.48	EUR	-63,934.22	
5. Other income	EUR	0.00	EUR	0.20	
<b>Total income</b>	<b>EUR</b>	<b>2,618,893.44</b>	<b>EUR</b>	<b>2,229,723.93</b>	
<b>II. Expenses</b>					
1. Interest from borrowings	EUR	-85.62	EUR	-70.26	
2. Management fee	EUR	-371,147.33	EUR	-370,366.44	
3. Other expenses	EUR	-208,285.65	EUR	-160,903.08	
<b>Total expenses</b>	<b>EUR</b>	<b>-579,518.60</b>	<b>EUR</b>	<b>-531,339.78</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,039,374.84</b>	<b>EUR</b>	<b>1,698,384.15</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	2,655,281.15	EUR	14,689,862.51	
2. Realised losses	EUR	-2,489,239.76	EUR	-2,775,341.10	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>166,041.39</b>	<b>EUR</b>	<b>11,914,521.41</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>2,205,416.23</b>	<b>EUR</b>	<b>13,612,905.56</b>	
1. Net change in unrealised gains	EUR	5,763,868.58	EUR	-11,698,227.51	
2. Net change in unrealised losses	EUR	-2,566,716.40	EUR	-2,884,049.94	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>3,197,152.18</b>	<b>EUR</b>	<b>-14,582,277.45</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>5,402,568.41</b>	<b>EUR</b>	<b>-969,371.89</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	100,003.89	EUR 95,496.24
2. Dividends from foreign issuers (before withholding tax)	EUR	2,650,151.54	EUR 2,048,350.87
3. Interest from domestic liquidity investments	EUR	3,224.68	EUR -890.62
4. Deduction of foreign withholding tax	EUR	-120,373.69	EUR -90,652.99
5. Other income	EUR	0.00	EUR 0.01
<b>Total income</b>	<b>EUR</b>	<b>2,633,006.42</b>	<b>EUR 2,052,303.51</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-148.75	EUR -247.78
2. Management fee	EUR	-446,895.82	EUR -375,471.65
3. Other expenses	EUR	-28,165.31	EUR -24,757.77
<b>Total expenses</b>	<b>EUR</b>	<b>-475,209.88</b>	<b>EUR -400,477.20</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,157,796.54</b>	<b>EUR 1,651,826.31</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	3,715,220.28	EUR 2,291,886.73
2. Realised losses	EUR	-575,740.82	EUR -3,849,300.58
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>3,139,479.46</b>	<b>EUR -1,557,413.85</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>5,297,276.00</b>	<b>EUR 94,412.46</b>
1. Net change in unrealised gains	EUR	13,471,427.88	EUR -4,184,148.32
2. Net change in unrealised losses	EUR	-637,004.01	EUR 1,326,927.68
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>12,834,423.87</b>	<b>EUR -2,857,220.64</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>18,131,699.87</b>	<b>EUR -2,762,808.18</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	119,840.13	EUR 123,616.93
2. Dividends from foreign issuers (before withholding tax)	EUR	1,471,222.76	EUR 1,957,456.48
3. Interest from domestic liquidity investments	EUR	2,567.43	EUR -1,156.98
4. Deduction of foreign withholding tax	EUR	-104,573.76	EUR -146,589.14
5. Other income	EUR	1.14	EUR 0.37
<b>Total income</b>	<b>EUR</b>	<b>1,489,057.70</b>	<b>EUR 1,933,327.66</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-91.18	EUR -297.15
2. Management fee	EUR	-273,028.55	EUR -339,227.41
3. Other expenses	EUR	-25,565.23	EUR -27,975.86
<b>Total expenses</b>	<b>EUR</b>	<b>-298,684.96</b>	<b>EUR -367,500.42</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,190,372.74</b>	<b>EUR 1,565,827.24</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	4,245,365.58	EUR 2,547,633.53
2. Realised losses	EUR	-5,732,901.70	EUR -4,860,225.67
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-1,487,536.12</b>	<b>EUR -2,312,592.14</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>-297,163.38</b>	<b>EUR -746,764.90</b>
1. Net change in unrealised gains	EUR	6,636,244.15	EUR -235,216.33
2. Net change in unrealised losses	EUR	3,658,242.26	EUR -1,695,749.43
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>10,294,486.41</b>	<b>EUR -1,930,965.76</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>9,997,323.03</b>	<b>EUR -2,677,730.66</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Dividends from foreign issuers (before withholding tax)	EUR	6,518,040.44	EUR	6,882,770.88	
2. Interest from domestic liquidity investments	EUR	7,122.34	EUR	-3,985.18	
3. Deduction of foreign withholding tax	EUR	-741,558.18	EUR	-705,492.10	
<b>Total income</b>	<b>EUR</b>	<b>5,783,604.60</b>	<b>EUR</b>	<b>6,173,293.60</b>	
<b>II. Expenses</b>					
1. Interest from borrowings	EUR	-322.06	EUR	-302.06	
2. Management fee	EUR	-1,159,831.93	EUR	-1,324,479.73	
3. Other expenses	EUR	-38,805.22	EUR	-38,518.17	
<b>Total expenses</b>	<b>EUR</b>	<b>-1,198,959.21</b>	<b>EUR</b>	<b>-1,363,299.96</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>4,584,645.39</b>	<b>EUR</b>	<b>4,809,993.64</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	2,354,722.13	EUR	12,897,484.13	
2. Realised losses	EUR	-2,420,060.52	EUR	-5,211,807.97	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-65,338.39</b>	<b>EUR</b>	<b>7,685,676.16</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>4,519,307.00</b>	<b>EUR</b>	<b>12,495,669.80</b>	
1. Net change in unrealised gains	EUR	-17,054,376.05	EUR	-24,069,444.23	
2. Net change in unrealised losses	EUR	-3,189,905.66	EUR	-395,216.88	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-20,244,281.71</b>	<b>EUR</b>	<b>-24,464,661.11</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-15,724,974.71</b>	<b>EUR</b>	<b>-11,968,991.31</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Health Care UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	1,436,483.29	EUR 1,512,002.28
2. Dividends from foreign issuers (before withholding tax)	EUR	14,004,378.28	EUR 16,531,639.81
3. Interest from domestic liquidity investments	EUR	20,462.20	EUR -8,566.09
4. Deduction of foreign withholding tax	EUR	-1,984,854.17	EUR -2,127,553.78
5. Other income	EUR	5.00	EUR 0.00
<b>Total income</b>	<b>EUR</b>	<b>13,476,474.60</b>	<b>EUR 15,907,522.22</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-1,423.13	EUR -1,189.19
2. Management fee	EUR	-2,959,903.01	EUR -3,246,147.81
3. Other expenses	EUR	-309,441.22	EUR -314,695.78
<b>Total expenses</b>	<b>EUR</b>	<b>-3,270,767.36</b>	<b>EUR -3,562,032.78</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>10,205,707.24</b>	<b>EUR 12,345,489.44</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	16,144,186.67	EUR 45,590,294.05
2. Realised losses	EUR	-6,691,447.48	EUR -13,929,405.52
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>9,452,739.19</b>	<b>EUR 31,660,888.53</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>19,658,446.43</b>	<b>EUR 44,006,377.97</b>
1. Net change in unrealised gains	EUR	62,780,321.33	EUR -42,469,776.37
2. Net change in unrealised losses	EUR	-9,283,003.72	EUR -5,194,557.06
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>53,497,317.61</b>	<b>EUR -47,664,333.43</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>73,155,764.04</b>	<b>EUR -3,657,955.46</b>



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	706,833.55	EUR 822,303.21
2. Dividends from foreign issuers (before withholding tax)	EUR	4,103,300.28	EUR 5,468,371.23
3. Interest from domestic liquidity investments	EUR	5,964.36	EUR -6,072.48
4. Deduction of foreign withholding tax	EUR	-305,762.26	EUR -357,124.51
5. Other income	EUR	0.00	EUR 2.16
<b>Total income</b>	<b>EUR</b>	<b>4,510,335.93</b>	<b>EUR 5,927,479.61</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-994.80	EUR -1,604.23
2. Management fee	EUR	-710,281.06	EUR -955,957.06
3. Other expenses	EUR	-128,697.92	EUR -152,621.32
<b>Total expenses</b>	<b>EUR</b>	<b>-839,973.78</b>	<b>EUR -1,110,182.61</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>3,670,362.15</b>	<b>EUR 4,817,297.00</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	13,642,691.53	EUR 23,598,677.69
2. Realised losses	EUR	-4,489,345.32	EUR -11,350,314.35
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>9,153,346.21</b>	<b>EUR 12,248,363.34</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>12,823,708.36</b>	<b>EUR 17,065,660.34</b>
1. Net change in unrealised gains	EUR	7,239,519.72	EUR -48,993,955.67
2. Net change in unrealised losses	EUR	-566,825.66	EUR 7,722,359.97
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>6,672,694.06</b>	<b>EUR -41,271,595.70</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>19,496,402.42</b>	<b>EUR -24,205,935.36</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Insurance UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Dividends from domestic issuers	EUR	2,989,089.28	EUR	3,413,912.55	
2. Dividends from foreign issuers (before withholding tax)	EUR	9,232,620.42	EUR	11,182,740.73	
3. Interest from domestic liquidity investments	EUR	12,174.34	EUR	-4,598.39	
4. Deduction of foreign withholding tax	EUR	-1,158,008.14	EUR	-1,069,309.18	
5. Other income	EUR	9.17	EUR	12.81	
<b>Total income</b>	<b>EUR</b>	<b>11,075,885.07</b>	<b>EUR</b>	<b>13,522,758.52</b>	
<b>II. Expenses</b>					
1. Interest from borrowings	EUR	-521.58	EUR	-307.78	
2. Management fee	EUR	-1,167,519.11	EUR	-1,293,952.98	
3. Other expenses	EUR	-532,897.93	EUR	-548,248.12	
<b>Total expenses</b>	<b>EUR</b>	<b>-1,700,938.62</b>	<b>EUR</b>	<b>-1,842,508.88</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>9,374,946.45</b>	<b>EUR</b>	<b>11,680,249.64</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	14,107,627.83	EUR	10,336,206.05	
2. Realised losses	EUR	-3,547,280.92	EUR	-2,349,533.62	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>10,560,346.91</b>	<b>EUR</b>	<b>7,986,672.43</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>19,935,293.36</b>	<b>EUR</b>	<b>19,666,922.07</b>	
1. Net change in unrealised gains	EUR	12,981,985.66	EUR	17,811,265.70	
2. Net change in unrealised losses	EUR	-4,420,614.95	EUR	818,497.73	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>8,561,370.71</b>	<b>EUR</b>	<b>18,629,763.43</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>28,496,664.07</b>	<b>EUR</b>	<b>38,296,685.50</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Media UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	5,172.20	EUR 6,314.55
2. Dividends from foreign issuers (before withholding tax)	EUR	160,826.16	EUR 155,965.14
3. Interest from domestic liquidity investments	EUR	718.18	EUR -44.62
4. Deduction of foreign withholding tax	EUR	-6,181.05	EUR -5,994.88
5. Other income	EUR	0.00	EUR 0.04
<b>Total income</b>	<b>EUR</b>	<b>160,535.49</b>	<b>EUR 156,240.23</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-161.00	EUR -5.38
2. Management fee	EUR	-42,623.10	EUR -32,304.96
3. Other expenses	EUR	-6,752.72	EUR -1,802.05
<b>Total expenses</b>	<b>EUR</b>	<b>-49,536.82</b>	<b>EUR -34,112.39</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>110,998.67</b>	<b>EUR 122,127.84</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	659,789.71	EUR 459,165.40
2. Realised losses	EUR	-456,165.51	EUR -989,049.69
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>203,624.20</b>	<b>EUR -529,884.29</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>314,622.87</b>	<b>EUR -407,756.45</b>
1. Net change in unrealised gains	EUR	1,684,318.27	EUR -447,066.16
2. Net change in unrealised losses	EUR	57,020.30	EUR 822,897.75
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>1,741,338.57</b>	<b>EUR 375,831.59</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>2,055,961.44</b>	<b>EUR -31,924.86</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from foreign issuers (before withholding tax)	EUR	42,838,347.52	EUR 47,661,104.27
2. Interest from domestic liquidity investments	EUR	44,622.34	EUR -26,944.57
3. Deduction of foreign withholding tax	EUR	-281,390.14	EUR -97,801.30
4. Other income	EUR	87,078.02	EUR 0.00
<b>Total income</b>	<b>EUR</b>	<b>42,688,657.74</b>	<b>EUR 47,536,358.40</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-11,467.91	EUR -3,412.70
2. Management fee	EUR	-3,917,026.26	EUR -4,622,925.59
3. Other expenses	EUR	-177,282.29	EUR -165,207.61
<b>Total expenses</b>	<b>EUR</b>	<b>-4,105,776.46</b>	<b>EUR -4,791,545.90</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>38,582,881.28</b>	<b>EUR 42,744,812.50</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	64,720,558.30	EUR 198,744,023.79
2. Realised losses	EUR	-16,859,359.07	EUR -29,503,054.30
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>47,861,199.23</b>	<b>EUR 169,240,969.49</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>86,444,080.51</b>	<b>EUR 211,985,781.99</b>
1. Net change in unrealised gains	EUR	-128,325,425.99	EUR 28,225,279.89
2. Net change in unrealised losses	EUR	-17,917,609.01	EUR 11,833,700.05
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-146,243,035.00</b>	<b>EUR 40,058,979.94</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-59,798,954.49</b>	<b>EUR 252,044,761.93</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	123,663.70	EUR 111,853.46
2. Dividends from foreign issuers (before withholding tax)	EUR	3,845,971.02	EUR 2,566,075.84
3. Interest from domestic liquidity investments	EUR	6,627.97	EUR -793.95
4. Deduction of foreign withholding tax	EUR	-101,919.64	EUR -36,992.32
<b>Total income</b>	<b>EUR</b>	<b>3,874,343.05</b>	<b>EUR 2,640,143.03</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-186.38	EUR -82.78
2. Management fee	EUR	-661,161.49	EUR -403,195.36
3. Other expenses	EUR	-39,064.26	EUR -27,981.38
<b>Total expenses</b>	<b>EUR</b>	<b>-700,412.13</b>	<b>EUR -431,259.52</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>3,173,930.92</b>	<b>EUR 2,208,883.51</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	8,093,156.87	EUR 4,151,593.88
2. Realised losses	EUR	-2,997,975.82	EUR -2,771,020.81
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>5,095,181.05</b>	<b>EUR 1,380,573.07</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>8,269,111.97</b>	<b>EUR 3,589,456.58</b>
1. Net change in unrealised gains	EUR	11,194,166.14	EUR 3,390,447.45
2. Net change in unrealised losses	EUR	-3,885,075.19	EUR -803,318.68
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>7,309,090.95</b>	<b>EUR 2,587,128.77</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>15,578,202.92</b>	<b>EUR 6,176,585.35</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers <sup>3)</sup>	EUR	13,059.82	EUR 31,611.37
2. Dividends from foreign issuers (before withholding tax) <sup>4)</sup>	EUR	2,205,148.20	EUR 1,996,722.53
3. Interest from domestic liquidity investments	EUR	5,123.24	EUR -1,538.47
4. Deduction of foreign withholding tax	EUR	-276,790.58	EUR -222,161.23
<b>Total income</b>	<b>EUR</b>	<b>1,946,540.68</b>	<b>EUR 1,804,634.20</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-170.15	EUR -37.08
2. Management fee	EUR	-356,552.43	EUR -333,700.68
3. Other expenses	EUR	-16,925.29	EUR -13,913.58
<b>Total expenses</b>	<b>EUR</b>	<b>-373,647.87</b>	<b>EUR -347,651.34</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,572,892.81</b>	<b>EUR 1,456,982.86</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	570,495.41	EUR 587,065.38
2. Realised losses	EUR	-10,030,574.69	EUR -6,115,995.54
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-9,460,079.28</b>	<b>EUR -5,528,930.16</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>-7,887,186.47</b>	<b>EUR -4,071,947.30</b>
1. Net change in unrealised gains	EUR	380,561.79	EUR -6,521,827.85
2. Net change in unrealised losses	EUR	8,392,229.07	EUR -16,816,482.16
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>8,772,790.86</b>	<b>EUR -23,338,310.01</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>885,604.39</b>	<b>EUR -27,410,257.31</b>

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 13,059.82

4) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 1,614,904.96

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Retail UCITS ETF (DE)

<b>Partial profit and loss statement</b>			
<b>for the period from 01/03/2023 to 29/02/2024</b>		<b>2023/2024</b>	<b>2022/2023</b>
<b>I. Income</b>			
1. Dividends from foreign issuers (before withholding tax)	EUR	371,199.33	EUR 388,923.50
2. Interest from domestic liquidity investments	EUR	397.37	EUR -104.31
3. Deduction of foreign withholding tax	EUR	-8,472.71	EUR -10,119.51
4. Other income	EUR	0.00	EUR 0.01
<b>Total income</b>	<b>EUR</b>	<b>363,123.99</b>	<b>EUR 378,699.69</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-17.40	EUR -17.97
2. Management fee	EUR	-50,023.27	EUR -49,154.51
3. Other expenses	EUR	-1,759.42	EUR -1,320.09
<b>Total expenses</b>	<b>EUR</b>	<b>-51,800.09</b>	<b>EUR -50,492.57</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>311,323.90</b>	<b>EUR 328,207.12</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	764,855.99	EUR 20,074.19
2. Realised losses	EUR	-922,601.48	EUR -1,457,900.47
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-157,745.49</b>	<b>EUR -1,437,826.28</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>153,578.41</b>	<b>EUR -1,109,619.16</b>
1. Net change in unrealised gains	EUR	961,360.46	EUR 70,312.54
2. Net change in unrealised losses	EUR	116,755.95	EUR 330,225.25
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>1,078,116.41</b>	<b>EUR 400,537.79</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>1,231,694.82</b>	<b>EUR -709,081.37</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Technology UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	650,521.75	EUR 790,012.79
2. Dividends from foreign issuers (before withholding tax)	EUR	1,318,694.50	EUR 1,220,104.98
3. Interest from domestic liquidity investments	EUR	6,415.52	EUR -1,015.41
4. Deduction of foreign withholding tax	EUR	-115,125.19	EUR -130,586.42
5. Other income	EUR	0.65	EUR 0.26
<b>Total income</b>	<b>EUR</b>	<b>1,860,507.23</b>	<b>EUR 1,878,516.20</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-745.69	EUR -357.11
2. Management fee	EUR	-776,831.18	EUR -681,937.58
3. Other expenses	EUR	-119,420.56	EUR -134,040.55
<b>Total expenses</b>	<b>EUR</b>	<b>-896,997.43</b>	<b>EUR -816,335.24</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>963,509.80</b>	<b>EUR 1,062,180.96</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	10,556,426.91	EUR 2,944,203.56
2. Realised losses	EUR	-3,318,492.63	EUR -15,520,971.46
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>7,237,934.28</b>	<b>EUR -12,576,767.90</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>8,201,444.08</b>	<b>EUR -11,514,586.94</b>
1. Net change in unrealised gains	EUR	37,938,985.07	EUR -8,079,421.52
2. Net change in unrealised losses	EUR	558,099.31	EUR 10,417,057.54
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>38,497,084.38</b>	<b>EUR 2,337,636.02</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>46,698,528.46</b>	<b>EUR -9,176,950.92</b>



**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	636,677.96	EUR 786,842.74
2. Dividends from foreign issuers (before withholding tax)	EUR	1,290,521.01	EUR 1,214,946.64
3. Interest from domestic liquidity investments	EUR	6,280.88	EUR -1,012.40
4. Deduction of foreign withholding tax	EUR	-112,671.67	EUR -130,060.77
5. Other income	EUR	0.64	EUR 0.26
<b>Total income</b>	<b>EUR</b>	<b>1,820,808.82</b>	<b>EUR 1,870,716.47</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-730.54	EUR -356.66
2. Management fee	EUR	-760,398.85	EUR -679,366.82
3. Other expenses	EUR	-116,878.98	EUR -133,503.37
<b>Total expenses</b>	<b>EUR</b>	<b>-878,008.37</b>	<b>EUR -813,226.85</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>942,800.45</b>	<b>EUR 1,057,489.62</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	10,334,035.60	EUR 2,933,485.54
2. Realised losses	EUR	-3,248,500.44	EUR -15,460,485.80
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>7,085,535.16</b>	<b>EUR -12,527,000.26</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>8,028,335.61</b>	<b>EUR -11,469,510.64</b>
1. Net change in unrealised gains	EUR	37,457,688.68	EUR -8,110,360.90
2. Net change in unrealised losses	EUR	566,389.49	EUR 10,340,908.13
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>38,024,078.17</b>	<b>EUR 2,230,547.23</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>46,052,413.78</b>	<b>EUR -9,238,963.41</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Dividends from domestic issuers	EUR	13,843.79	EUR	3,170.05	
2. Dividends from foreign issuers (before withholding tax)	EUR	28,173.49	EUR	5,158.34	
3. Interest from domestic liquidity investments	EUR	134.64	EUR	-3.01	
4. Deduction of foreign withholding tax	EUR	-2,453.52	EUR	-525.65	
5. Other income	EUR	0.01	EUR	0.00	
<b>Total income</b>	<b>EUR</b>	<b>39,698.41</b>	<b>EUR</b>	<b>7,799.73</b>	
<b>II. Expenses</b>					
1. Interest from borrowings	EUR	-15.15	EUR	-0.45	
2. Management fee	EUR	-16,432.33	EUR	-2,570.76	
3. Other expenses	EUR	-2,541.58	EUR	-537.18	
<b>Total expenses</b>	<b>EUR</b>	<b>-18,989.06</b>	<b>EUR</b>	<b>-3,108.39</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>20,709.35</b>	<b>EUR</b>	<b>4,691.34</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	222,391.31	EUR	10,718.02	
2. Realised losses	EUR	-69,992.19	EUR	-60,485.66	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>152,399.12</b>	<b>EUR</b>	<b>-49,767.64</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>173,108.47</b>	<b>EUR</b>	<b>-45,076.30</b>	
1. Net change in unrealised gains	EUR	481,296.39	EUR	30,939.38	
2. Net change in unrealised losses	EUR	-8,290.18	EUR	76,149.41	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>473,006.21</b>	<b>EUR</b>	<b>107,088.79</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>646,114.68</b>	<b>EUR</b>	<b>62,012.49</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from foreign issuers (before withholding tax)	EUR	7,505,347.21	EUR 5,765,267.73
2. Interest from domestic liquidity investments	EUR	8,306.60	EUR -3,196.91
3. Deduction of foreign withholding tax	EUR	-297,128.29	EUR -209,031.01
4. Other income	EUR	6.71	EUR 7.06
<b>Total income</b>	<b>EUR</b>	<b>7,216,532.23</b>	<b>EUR 5,553,046.87</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-436.84	EUR -234.02
2. Management fee	EUR	-881,356.05	EUR -735,093.14
3. Other expenses	EUR	-28,570.78	EUR -34,862.46
<b>Total expenses</b>	<b>EUR</b>	<b>-910,363.67</b>	<b>EUR -770,189.62</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>6,306,168.56</b>	<b>EUR 4,782,857.25</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	5,319,841.16	EUR 11,908,820.79
2. Realised losses	EUR	-19,548,501.21	EUR -20,981,469.90
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-14,228,660.05</b>	<b>EUR -9,072,649.11</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>-7,922,491.49</b>	<b>EUR -4,289,791.86</b>
1. Net change in unrealised gains	EUR	-6,340,027.13	EUR -3,226,727.40
2. Net change in unrealised losses	EUR	6,225,639.30	EUR 2,504,293.47
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-114,387.83</b>	<b>EUR -722,433.93</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-8,036,879.32</b>	<b>EUR -5,012,225.79</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024		2022/2023	
<b>I. Income</b>					
1. Dividends from foreign issuers (before withholding tax)	EUR	1,689,137.23	EUR	2,077,230.86	
2. Interest from domestic liquidity investments	EUR	3,467.54	EUR	-3,932.12	
3. Deduction of foreign withholding tax	EUR	-14,216.40	EUR	0.00	
4. Other income	EUR	6,131.25	EUR	0.00	
<b>Total income</b>	<b>EUR</b>	<b>1,684,519.62</b>	<b>EUR</b>	<b>2,073,298.74</b>	
<b>II. Expenses</b>					
1. Interest from borrowings	EUR	-128.10	EUR	-254.42	
2. Management fee	EUR	-487,587.02	EUR	-839,032.92	
3. Other expenses	EUR	-13,923.81	EUR	-23,469.74	
<b>Total expenses</b>	<b>EUR</b>	<b>-501,638.93</b>	<b>EUR</b>	<b>-862,757.08</b>	
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,182,880.69</b>	<b>EUR</b>	<b>1,210,541.66</b>	
<b>IV. Disposals</b>					
1. Realised gains	EUR	7,197,506.65	EUR	1,607,195.05	
2. Realised losses	EUR	-4,276,921.20	EUR	-24,621,396.76	
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,920,585.45</b>	<b>EUR</b>	<b>-23,014,201.71</b>	
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>4,103,466.14</b>	<b>EUR</b>	<b>-21,803,660.05</b>	
1. Net change in unrealised gains	EUR	9,322,414.50	EUR	3,865,376.82	
2. Net change in unrealised losses	EUR	-182,496.74	EUR	11,898,392.49	
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>9,139,917.76</b>	<b>EUR</b>	<b>15,763,769.31</b>	
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>13,243,383.90</b>	<b>EUR</b>	<b>-6,039,890.74</b>	

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Europe 600 Utilities UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers	EUR	969,228.27	EUR 1,024,101.46
2. Dividends from foreign issuers (before withholding tax)	EUR	9,186,965.73	EUR 10,446,157.35
3. Interest from domestic liquidity investments	EUR	13,959.47	EUR -4,316.95
4. Deduction of foreign withholding tax	EUR	-130,561.46	EUR -167,466.74
5. Other income	EUR	72,924.26	EUR 0.03
<b>Total income</b>	<b>EUR</b>	<b>10,112,516.27</b>	<b>EUR 11,298,475.15</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-427.58	EUR -142.36
2. Management fee	EUR	-1,087,986.99	EUR -1,212,100.63
3. Other expenses	EUR	-210,243.57	EUR -196,761.51
<b>Total expenses</b>	<b>EUR</b>	<b>-1,298,658.14</b>	<b>EUR -1,409,004.50</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>8,813,858.13</b>	<b>EUR 9,889,470.65</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	7,247,090.40	EUR 12,563,556.14
2. Realised losses	EUR	-5,417,839.16	EUR -16,931,648.44
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>1,829,251.24</b>	<b>EUR -4,368,092.30</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>10,643,109.37</b>	<b>EUR 5,521,378.35</b>
1. Net change in unrealised gains	EUR	-5,740,573.76	EUR -36,043,185.39
2. Net change in unrealised losses	EUR	-10,633,809.03	EUR -534,888.80
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-16,374,382.79</b>	<b>EUR -36,578,074.19</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-5,731,273.42</b>	<b>EUR -31,056,695.84</b>

**ANNUAL FINANCIAL STATEMENT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT  
MIT TEILGESELLSCHAFTSVERMÖGEN**

iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2023 to 29/02/2024		2023/2024	2022/2023
<b>I. Income</b>			
1. Dividends from domestic issuers <sup>5)</sup>	EUR	5,447,900.96	EUR 4,116,562.80
2. Dividends from foreign issuers (before withholding tax) <sup>6)</sup>	EUR	147,091,547.03	EUR 115,998,235.80
3. Interest from domestic liquidity investments	EUR	300,067.09	EUR 24,217.25
4. Deduction of foreign withholding tax	EUR	-11,432,040.77	EUR -10,065,268.05
5. Other income	EUR	21.52	EUR 41.31
<b>Total income</b>	<b>EUR</b>	<b>141,407,495.83</b>	<b>EUR 110,073,789.11</b>
<b>II. Expenses</b>			
1. Interest from borrowings	EUR	-21,152.11	EUR -6,074.32
2. Management fee	EUR	-9,623,097.09	EUR -9,254,138.32
3. Other expenses	EUR	-1,060,428.70	EUR -856,211.75
<b>Total expenses</b>	<b>EUR</b>	<b>-10,704,677.90</b>	<b>EUR -10,116,424.39</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>130,702,817.93</b>	<b>EUR 99,957,364.72</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	81,631,476.23	EUR 155,928,368.54
2. Realised losses	EUR	-115,978,235.87	EUR -69,379,942.47
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-34,346,759.64</b>	<b>EUR 86,548,426.07</b>
<b>V. Realised results for the financial year</b>	<b>EUR</b>	<b>96,356,058.29</b>	<b>EUR 186,505,790.79</b>
1. Net change in unrealised gains	EUR	-8,124,749.65	EUR -43,164,534.08
2. Net change in unrealised losses	EUR	-93,850,984.69	EUR -94,826,841.65
<b>VI. Unrealised results for the financial year</b>	<b>EUR</b>	<b>-101,975,734.34</b>	<b>EUR -137,991,375.73</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-5,619,676.05</b>	<b>EUR 48,514,415.06</b>

5) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 128,271.13

6) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 6,206,103.82

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

# NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Notes to 29/02/2024

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## 1. General information

The annual financial statement of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen ("iShares (DE) I") has been prepared in accordance with the provisions of Section 120 of the German Investment Code ("KAGB"), taking into account the Ordinance on the Content, Scope and Presentation of Investment Schemes, Investment Stock Companies and the investment limited liability company and the valuation of the assets belonging to the investment fund ("KARBV") of 16 July 2013, and the corresponding commercial law provisions. The iShares (DE) I was registered in commercial register B of the district court of Munich under number 176566.

The balance sheet was drawn up in accordance with Section 120 Para. 2 in conjunction with Section 101 Para. 1 Sentence 3 No. 1 KAGB. The profit and loss account is in accordance with Section 120 Para. 3 in conjunction with Section 101 Para. 1 Sentence 3 No. 4 KAGB.

The information to be included in the notes of the investment stock corporation pursuant to Section 120 Para. 4 KAGB in accordance with Section 101 Para. 1 KAGB is given in the appendices to this Annex.

As at 29/02/2024 iShares (DE) I consists of twenty-two sub-funds:

iShares I Founder Shares  
iShares MSCI Brazil UCITS ETF (DE)  
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)  
iShares STOXX Europe 600 Banks UCITS ETF (DE)  
iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)  
iShares STOXX Europe 600 Chemicals UCITS ETF (DE)  
iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)  
iShares STOXX Europe 600 Financial Services UCITS ETF (DE)  
iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)  
iShares STOXX Europe 600 Health Care UCITS ETF (DE)  
iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)  
iShares STOXX Europe 600 Insurance UCITS ETF (DE)  
iShares STOXX Europe 600 Media UCITS ETF (DE)  
iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)  
iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)  
iShares STOXX Europe 600 Real Estate UCITS ETF (DE)  
iShares STOXX Europe 600 Retail UCITS ETF (DE)  
iShares STOXX Europe 600 Technology UCITS ETF (DE)  
iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)  
iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)  
iShares STOXX Europe 600 Utilities UCITS ETF (DE)  
iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

## 2. Accounting and valuation principles

Valuation of the investment fund units in the "iShares I Founder Shares" sub-fund and the equities and derivatives in the other twenty-one sub-funds was carried out at the last known stock exchange prices or those determined on 29/02/2024. Securities in the twenty-one exchange-traded sub-funds as at the reporting date were valued without exception on the basis of prices traded on the stock exchange. Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Investment fund units are generally valued at their last determined redemption price or the last available traded price which ensures a reliable valuation. If these values are not available, investment fund units are valued at their current market value, assessed with due care using appropriate valuation models and taking into consideration the current overall market situation.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date. Cash in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Securities not denominated in euros are converted at the exchange rate on the same day (Snapshot from 5:00 p.m. CET; WM11\_USD\_Cross) from the provider Refinitiv. The iShares MSCI Brazil UCITS ETF (DE) sub-fund was also converted at the same daily exchange rate.

## NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 3. Notes to the balance sheet

The composition of the securities in the respective sub-funds of the Company may be found in the investment portfolio included in the information on the individual sub-funds pursuant to Section 101 Para. 1 Sentence 3 No. 1 KAGB (see annex).

Cash at banks includes demand deposits at the Custodian Bank.

The other assets of the sub-funds include dividends and withholding tax refund claims, foreign exchange spot transactions and security transaction receivables, initial and variation margin payments with a remaining term of less than twelve months.

Other liabilities include administration fees, liabilities from foreign exchange spot transactions, share transactions and variation margin payments received with a remaining term of less than twelve months.

On the balance sheet date 29/02/2024, 3,000 company shares were in issue (previous year: 3,000) with a value of EUR 97.02 (previous year: EUR 94.02) per unit, which are held entirely by BAMDE.

In addition, as at 29/02/2024, the following investment shares existed, which are held in full in the respective sub-funds (Presentation on share class level):

- iShares MSCI Brazil UCITS ETF (DE):  
78,920,000 Investment shares (previous year: 50,360,000) with a value of 40.40 US Dollar (previous year: 31.46 US Dollar) per unit
- iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc):  
291,918 Investment shares (previous year: 283,150) with a value of 6.68 Euro (previous year: 5.68 Euro) per unit
- iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist):  
2,123,848 Investment shares (previous year: 3,047,941) with a value of 63.79 Euro (previous year: 57.22 Euro) per unit
- iShares STOXX Europe 600 Banks UCITS ETF (DE):  
69,685,000 Investment shares (previous year: 74,610,000) with a value of 17.09 Euro (previous year: 16.60 Euro) per unit
- iShares STOXX Europe 600 Basic Resources UCITS ETF (DE):  
6,883,000 Investment shares (previous year: 6,984,000) with a value of 52.13 Euro (previous year: 62.22 Euro) per unit
- iShares STOXX Europe 600 Chemicals UCITS ETF (DE):  
679,750 Investment shares (previous year: 729,000) with a value of 125.94 Euro (previous year: 120.65 Euro) per unit
- iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE):  
1,489,200 Investment shares (previous year: 1,591,200) with a value of 70.98 Euro (previous year: 60.55 Euro) per unit
- iShares STOXX Europe 600 Financial Services UCITS ETF (DE):  
907,700 Investment shares (previous year: 1,115,500) with a value of 71.24 Euro (previous year: 61.78 Euro) per unit
- iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE):  
3,458,000 Investment shares (previous year: 3,472,000) with a value of 70.41 Euro (previous year: 76.03 Euro) per unit
- iShares STOXX Europe 600 Health Care UCITS ETF (DE):  
6,195,000 Investment shares (previous year: 6,330,000) with a value of 109.91 Euro (previous year: 99.58 Euro) per unit
- iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE):  
1,845,000 Investment shares (previous year: 2,695,000) with a value of 83.07 Euro (previous year: 71.06 Euro) per unit
- iShares STOXX Europe 600 Insurance UCITS ETF (DE):  
7,892,815 Investment shares (previous year: 9,171,000) with a value of 36.44 Euro (previous year: 33.74 Euro) per unit
- iShares STOXX Europe 600 Media UCITS ETF (DE):  
392,500 Investment shares (previous year: 232,500) with a value of 38.30 Euro (previous year: 31.15 Euro) per unit
- iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE):  
22,285,974 Investment shares (previous year: 34,985,974) with a value of 34.60 Euro (previous year: 36.69 Euro) per unit
- iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE):  
1,752,500 Investment shares (previous year: 940,700) with a value of 104.14 Euro (previous year: 101.91 Euro) per unit
- iShares STOXX Europe 600 Real Estate UCITS ETF (DE):  
5,963,750 Investment shares (previous year: 5,236,750) with a value of 12.79 Euro (previous year: 13.39 Euro) per unit
- iShares STOXX Europe 600 Retail UCITS ETF (DE):  
247,890 Investment shares (previous year: 365,000) with a value of 37.21 Euro (previous year: 34.37 Euro) per unit
- iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc):  
686,538 Investment shares (previous year: 143,656) with a value of 6.42 Euro (previous year: 4.94 Euro) per unit
- iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist):  
2,501,297 Investment shares (previous year: 2,593,946) with a value of 81.55 Euro (previous year: 63.14 Euro) per unit
- iShares STOXX Europe 600 Telecommunications UCITS ETF (DE):  
7,761,000 Investment shares (previous year: 7,026,000) with a value of 18.41 Euro (previous year: 19.82 Euro) per unit
- iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE):  
4,400,000 Investment shares (previous year: 8,550,000) with a value of 24.14 Euro (previous year: 21.30 Euro) per unit
- iShares STOXX Europe 600 Utilities UCITS ETF (DE):  
6,632,864 Investment shares (previous year: 5,084,864) with a value of 36.09 Euro (previous year: 37.29 Euro) per unit
- iShares STOXX Global Select Dividend 100 UCITS ETF (DE):  
81,817,864 Investment shares (previous year: 75,367,864) with a value of 27.04 Euro (previous year: 28.88 Euro) per unit



## NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 4. Notes to the income statement

The Company's income primarily comprises dividends income from the securities in the individual sub-funds.

The expenses primarily comprise management fees. The other expenses primarily comprise custodian fees.

The realised profits and losses are primarily the result of transactions involving securities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

The realised gains on iShares I Founder Shares are due to the sale of the following target fund: IE00BCRY6557

Detailed information on the sub-funds may be found in the sub-funds' annual reports attached as annexes hereto.

With regard to the proposed appropriation of earnings, please refer to the section "Use of income" of the individual sub-funds.

### 5. Employees

The Company does not have any employees.

### 6. Members of the Management Board and of the Supervisory Board

The members of the Management Board are as follows:

Dirk Schmitz

Chairman of the Management Board of BlackRock Asset Management Deutschland AG, Munich

Harald Klug

Member of the Management Board of BlackRock Asset Management Deutschland AG, Munich

Peter Scharl

Member of the Management Board of BlackRock Asset Management Deutschland AG, Munich

The Supervisory Board is composed as follows:

Barry O'Dwyer

Chairman

Dublin, Ireland

Caroline Hamilton

Member of the Supervisory Board

Managing Director, BlackRock, London, United Kingdom

Harald Mährle

Member of the Supervisory Board

Managing Partner, Raymond James Corporate Finance GmbH, Munich

Harald Mährle complies with the requirements as an independent member of the Supervisory Board within the meaning of Section 119 KAGB in conjunction with Section 18 Para. 3 KAGB in conjunction with Section 101 Para. 1 AktG.

Members leaving the Management Board:

Birgit Ludwig

Member of the Management Board of BlackRock Asset Management Deutschland AG, Munich, until 31/05/2023

## NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### 7. Other information

#### 7.1 Consolidated financial statements

The iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen is not included in any consolidated financial statements.

According to Section 37 of the Articles of Association, the shareholder's right to distribute the retained earnings is excluded. The details of the use of the income are specified in the conditions of investment of the respective sub-fund and can also be found in the respective Use of Income Statement.

#### 7.2 Notice of voting rights notices according to Section 20 Para. 6 of the German Stock Corporation Act (Aktiengesetz - AktG)

Compared to the previous year, there were no events in the reporting period that would have triggered a reportable change in voting rights.

#### 7.3 Events of particular significance after the end of the financial year

No events of particular significance within the meaning of Section 285 No. 33 German Commercial Code occurred after the end of the financial year.

Munich, 31 May 2024

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Management Board



Dirk Schmitz

Peter Scharl

Harald Klug

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>7)</sup>	
<b>Securities</b>								<b>287,457.14</b>	<b>98.77</b>	
<b>Investment units</b>								<b>287,457.14</b>	<b>98.77</b>	
<b>Group's own investment fund units</b>								<b>287,457.14</b>	<b>98.77</b>	
iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)	DE000A0Q4RZ9	Shares		769	-	- EUR	73.963	56,877.55	19.54	
iShares eb.rexx® Government Germany 1.5-2.5yr UCITS ETF (DE) EUR (Dist)	DE0006289473	Shares		705	-	- EUR	77.918	54,932.19	18.87	
iShares eb.rexx® Government Germany 2.5-5.5yr UCITS ETF (DE)	DE0006289481	Shares		81	-	- EUR	92.102	7,460.26	2.56	
iShs VII-EG Bd 1-3yr U.ETF EOAcc Registered Shares o.N.	IE00B3VTMJ91	Shares		515	-	- EUR	109.440	56,361.60	19.37	
iShsII-EO Govt Bd 3-5yr U.ETF Registered Shares o.N.	IE00B1FZS681	Shares		346	-	- EUR	159.830	55,301.18	19.00	
iShsIV-EO Ultrashort Bd U.ETF Registered Shares o.N.	IE00BCRY6557	Shares		557	-	5 EUR	101.480	56,524.36	19.42	
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>3,615.22</b>	<b>1.24</b>	
<b>Bank accounts</b>								<b>3,615.22</b>	<b>1.24</b>	
<b>EUR balances</b>								<b>3,615.22</b>	<b>1.24</b>	
Depository: State Street Bank International GmbH			EUR	3,615.22		%	100.000	3,615.22	1.24	
<b>Other liabilities</b>								<b>-24.23</b>	<b>-0.01</b>	
Management fee			EUR	-20.88				-20.88	-0.01	
Other liabilities			EUR	-3.35				-3.35	-0.00	
<b>Sub-fund</b>								<b>EUR</b>	<b>291,048.13</b>	<b>100.00</b>
Share value								EUR	97.02	
Shares in circulation								Units	3,000	

7) Rounding of percentages during the calculation may result in slight rounding differences.

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Investment fund units: Latest determined redemption prices or latest available tradable prices

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Investment fund units are generally valued at their last determined redemption price or the last available traded price which ensures a reliable valuation. If these values are not available, investment fund units are valued at their current market value, assessed with due care using appropriate valuation models and taking into consideration the current overall market situation.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

There were no transactions concluded in the reporting period, insofar as these no longer appear in the assets listed.

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Interest from domestic liquidity investments	EUR	14.42
2. Income from investment units	EUR	2,637.97
<b>Total income</b>	<b>EUR</b>	<b>2,652.39</b>
<b>II. Expenses</b>		
1. Management fee	EUR	-258.11
2. Other expenses	EUR	-39.04
<b>Total expenses</b>	<b>EUR</b>	<b>-297.15</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,355.24</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	5.40
2. Realised losses	EUR	0.00
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>5.40</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>2,360.64</b>
1. Net change in unrealised gains	EUR	646.18
2. Net change in unrealised losses	EUR	5,970.19
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>6,616.37</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>8,977.01</b>

**Change in sub-fund assets**

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>		<b>EUR 282,071.12</b>
1. Cash inflow / outflow (net)		EUR 0.00
a) Inflow of funds from sale of equities	EUR 0.00	
b) Outflow of funds from redemption of equities	EUR 0.00	
2. Income adjustment/cost compensation		EUR 0.00
3. Result for the financial year		EUR 8,977.01
of which unrealised gains	EUR 646.18	
of which unrealised losses	EUR 5,970.19	
<b>II. Value of sub-fund assets at end of financial year</b>		<b>EUR 291,048.13</b>

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
<b>I. Available for reinvestment</b>	EUR	<b>2,360.64</b>	<b>0.79</b>
1. Realised net income for the financial year	EUR	2,360.64	0.79
<b>II. Reinvestment</b>	EUR	<b>2,360.64</b>	<b>0.79</b>

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	291,048.13	97.02
2022/2023	EUR	282,071.12	94.02
2021/2022	EUR	293,820.04	97.94
2020/2021	EUR	297,346.10	99.12

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

**Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)**

Share value	EUR	97.02
Shares in circulation	Units	3,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Investment fund units: Latest determined redemption prices or latest available tradable prices

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Investment fund units are generally valued at their last determined redemption price or the last available traded price which ensures a reliable valuation. If these values are not available, investment fund units are valued at their current market value, assessed with due care using appropriate valuation models and taking into consideration the current overall market situation.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

## INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

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**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.10%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.09% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 1.2126% p.a. is due to the depository based on the average net asset value, and 3.0164% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares I Founder Shares no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other expenses amounting to EUR 39.04 is broken down as follows:

a) Safekeeping fees:	EUR	39.04
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### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 0.00.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Information on staff remuneration pursuant to Section 101 Para. 4 KAGB**

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

**Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

**a) MDCC**

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

**b) The BAMDE Board**

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.



## INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in USD	% of the sub-fund assets <sup>(8)</sup>
<b>Securities</b>								<b>3,144,871,365.80</b>	<b>98.62</b>
<b>Exchange-traded securities</b>								<b>3,143,593,019.33</b>	<b>98.58</b>
<b>Shares</b>								<b>3,143,593,019.33</b>	<b>98.58</b>
AMBEV S.A. Registered Shares o.N.	BRABEVACNOR1	Units	38,579,132	17,755,781	2,231,499	BRL	12.580	97,677,533.19	3.06
Atacadao S.A. Registered Shares o.N.	BRCRFBACNOR2	Units	5,160,471	2,355,454	268,811	BRL	12.090	12,556,749.56	0.39
B3 S.A. - Brasil Bolsa Balcao Registered Shares o.N.	BRB3SAACNOR6	Units	47,499,967	21,490,773	3,750,267	BRL	12.830	122,653,954.29	3.85
Banco Bradesco S.A BBD Reg. Preferred Shares o.N.	BRBBDACNPR8	Units	43,360,274	19,856,499	2,519,893	BRL	13.750	119,993,109.00	3.76
Banco Bradesco S.A BBD Registered Shares o.N.	BRBBDACNOR1	Units	13,024,638	5,898,735	712,189	BRL	12.300	32,242,771.31	1.01
Banco BTG Pactual S.A. Units (BDC) (1 Shs +2 Pfd A)	BRBPACUNT006	Units	9,626,908	4,398,860	538,216	BRL	36.390	70,506,712.75	2.21
Banco do Brasil S.A. Registered Shares o.N.	BRBBASACNOR3	Units	7,017,041	3,221,608	399,646	BRL	57.860	81,713,541.47	2.56
Banco Santander (Brasil) S.A. Reg.Uts (1 Com. + 1 Pfd) o.N.	BRSANBCDAM13	Units	3,070,868	1,436,801	193,656	BRL	28.600	17,676,194.51	0.55
BB Seguridade Participações SA Registered Shares o.N.	BRBBSEACNOR5	Units	5,725,514	2,658,428	323,917	BRL	33.340	38,418,611.63	1.20
CCR S.A. Registered Shares o.N.	BRCCROACNOR2	Units	8,215,750	3,915,302	1,641,879	BRL	13.780	22,785,471.66	0.71
Centrais Elétr. Brasileiras Reg. Preferred Shares B o.N.	BRELETACNPB7	Units	2,062,666	969,551	120,057	BRL	47.910	19,889,170.50	0.62
Centrais Elétr. Brasileiras Registered Shares o.N.	BRELETACNOR6	Units	9,899,026	4,542,511	560,479	BRL	43.500	86,664,914.28	2.72
Cia En. de Minas Gerais-CEMIG Reg.Pref.Shares	BRCMIGACNPR3	Units	11,379,739	5,254,491	697,146	BRL	11.970	27,414,986.84	0.86
Cia Paranaense En. Copel S.A. Reg. Preferred Shares B o.N.	BRCPLEACNPB9	Units	7,763,615	7,862,507	98,892	BRL	10.220	15,968,954.23	0.50
Cia Saneam. Bás. Est.São Paulo Registered Shares o.N.	BRSBSPACNOR5	Units	2,783,433	1,278,573	168,269	BRL	79.160	44,345,356.16	1.39
Cia Siderurgica Nacional Registered Shares o.N.	BRCSNAACNOR6	Units	5,411,063	2,490,670	310,360	BRL	16.820	18,317,667.51	0.57
Cosan S.A. Registered Shares o.N.	BRCSANACNOR6	Units	9,964,418	4,589,725	571,103	BRL	17.000	34,092,782.58	1.07
CPFL Energia SA Registered Shares o.N.	BRCPFACNOR0	Units	1,870,344	858,914	124,415	BRL	35.390	13,321,822.52	0.42
Energisa S.A. Reg.Units(1 Com Shs+4 Pr. Shs)	BRENGICDAM16	Units	2,093,913	1,227,501	91,536	BRL	50.840	21,425,243.43	0.67
Eneva S.A. Registered Shares o.N.	BRENEVACNOR8	Units	7,139,697	7,557,938	418,241	BRL	12.830	18,436,056.38	0.58
Engie Brasil Energia S.A. Registered Shares o.N.	BREGIEACNOR9	Units	1,672,476	766,740	95,708	BRL	42.020	14,144,172.11	0.44
Equatorial Energia S.A. Registered Shares o.N.	BREQLTACNOR0	Units	8,418,279	3,995,076	542,636	BRL	34.180	57,910,453.16	1.82
Gerdau S.A. Reg. Preferred Shares o.N.	BRGGBRACNPR8	Units	9,457,774	4,629,973	768,831	BRL	21.500	40,925,027.68	1.28
Hapvida Participacoes Inv. SA Registered Shares o.N.	BRHAPVACNOR4	Units	40,053,629	22,427,673	5,085,434	BRL	3.670	29,584,860.44	0.93
Hypera S.A. Registered Shares o.N.	BRHYPEACNOR0	Units	3,107,236	1,488,198	396,631	BRL	32.880	20,562,108.13	0.64
Itau Unibanco Holding S.A. Reg. Preferred Shares o.N.	BRITUBACNPR1	Units	39,556,197	18,170,457	2,258,831	BRL	33.940	270,201,626.51	8.47
Itausa S.A. Reg. Preferred Shares o.N.	BRITSAACNPR7	Units	44,268,089	21,839,714	2,492,171	BRL	10.300	91,767,645.49	2.88
JBS S.A. Registered Shares o.N.	BRJBSSACNOR8	Units	6,330,187	2,904,095	377,288	BRL	23.060	29,379,028.64	0.92
Klabin S.A. Reg. Units (4 Pfd Shs + 1 Shs)	BRKLBNCNAM18	Units	6,151,049	2,830,862	358,038	BRL	22.570	27,941,025.11	0.88
Localiza Rent a Car S.A. Registered Shares o.N.	BRRENTACNOR4	Units	7,411,687	4,169,567	393,961	BRL	53.000	79,059,584.94	2.48
Lojas Renner S.A. Registered Shares o.N.	BRLRENACNOR1	Units	7,846,964	3,519,105	516,347	BRL	15.800	24,952,860.40	0.78
Magazine Luiza S.A. Registered Shares o.N.	BRMGLUACNOR2	Units	25,021,663	11,711,063	1,487,156	BRL	2.130	10,726,483.37	0.34
Natura & Co. Holding S.A. Registered Shares o.N.	BRNTCOACNOR5	Units	7,353,920	3,416,645	449,891	BRL	16.310	24,139,843.60	0.76
Petroleo Brasileiro S.A. Reg. Preferred Shares o.N.	BRPETRACNPR6	Units	38,869,620	17,875,259	2,220,672	BRL	40.140	314,014,174.84	9.85
Petroleo Brasileiro S.A. Registered Shares o.N.	BRPETRACNOR9	Units	30,376,037	13,971,732	1,737,973	BRL	41.220	252,000,086.85	7.90
Prio S.A. Registered Shares o.N.	BRPRIOACNOR1	Units	6,519,691	3,447,889	375,347	BRL	43.710	57,354,752.40	1.80
Raia Drogasil S.A. Registered Shares o.N.	BRRADLACNOR0	Units	10,524,004	5,858,767	583,267	BRL	26.640	56,425,681.73	1.77
Rede D'Or São Luiz S.A. Registered Shares o.N.	BRRDORACNOR8	Units	4,662,380	2,096,243	272,472	BRL	25.320	23,759,262.64	0.75
Rumo S.A. Registered Shares o.N.	BRRAILACNOR9	Units	10,608,934	4,880,877	619,278	BRL	22.720	48,511,160.55	1.52
Sendas Distribuidora S.A. Registered Shares o.N.	BRASAIACNOR0	Units	11,031,874	7,004,072	591,681	BRL	14.200	31,528,203.66	0.99
Suzano S.A. Registered Shares o.N.	BRSUZBACNOR0	Units	6,485,191	3,188,680	360,347	BRL	56.350	73,549,255.61	2.31
Telefonica Brasil S.A. Registered Shares o.N.	BRVIVTACNOR0	Units	3,394,865	1,605,244	672,160	BRL	54.480	37,223,842.13	1.17
TIM S.A. Registered Shares o.N.	BRTIMSACNOR5	Units	6,898,960	2,995,276	224,930	BRL	18.170	25,229,006.24	0.79
Totvs S.A. Registered Shares o.N.	BRTOTSACNOR8	Units	4,273,554	1,955,355	252,502	BRL	30.690	26,396,580.73	0.83

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in USD	% of the sub- fund assets <sup>8)</sup>
Ultrapar Participações S.A. Reg. Shares o.N.	BRUGPAACNOR8		Units	5,910,652	2,741,058	395,549	BRL 29.360	34,926,336.30	1.10
Vale S.A. Registered Shares o.N.	BRVALEACNOR0		Units	27,788,629	12,786,144	3,651,682	BRL 66.990	374,661,172.85	11.75
Vibra Energia S.A. Registered Shares o.N.	BRVBBRACNOR1		Units	9,494,593	4,337,043	546,016	BRL 25.860	49,415,871.98	1.55
Weg S.A. Registered Shares o.N.	BRWEGEACNOR0		Units	13,704,930	6,303,838	798,865	BRL 36.690	101,201,307.44	3.17
<b>Unlisted securities</b>								<b>1,278,346.47</b>	<b>0.04</b>
<b>Shares</b>								<b>1,278,346.47</b>	<b>0.04</b>
Localiza Rent a Car S.A. Reg.Sh.(Rec.de Sub.) 12/23o.N.	BRRENTRO5OR0		Units	25,854	25,854	-	BRL 50.600	263,293.33	0.01
Magazine Luiza S.A. Shares	XF0004907196		Units	2,367,814	2,367,814	-	BRL 2.130	1,015,053.14	0.03
<b>Derivatives</b>								<b>-780,602.70</b>	<b>-0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-780,602.70</b>	<b>-0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-780,602.70</b>	<b>-0.02</b>
MSCI Brazil Index Future (MCG) März 24		961	Number	649			USD	-780,602.70	-0.02
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>3,523,866.36</b>	<b>0.11</b>
<b>Bank accounts</b>								<b>3,523,866.36</b>	<b>0.11</b>
<b>Balances in Non-EU/EEA currencies</b>								<b>3,523,866.36</b>	<b>0.11</b>
Depository: State Street Bank International GmbH			BRL	5,722,694.03			% 100.000	1,151,760.33	0.04
			USD	2,372,106.03			% 100.000	2,372,106.03	0.07
<b>Other assets</b>								<b>41,877,515.46</b>	<b>1.31</b>
Dividend claims			BRL	189,602,755.75				38,159,812.76	1.20
Initial margin			USD	3,651,000.00				3,651,000.00	0.11
Paid variation margin			USD	66,702.70				66,702.70	0.00
<b>Liabilities arising from loans</b>								<b>-64,126.64</b>	<b>-0.00</b>
<b>EUR loans</b>								<b>-64,126.64</b>	<b>-0.00</b>
Depository: State Street Bank International GmbH			EUR	-59,258.53			% 100.000	-64,126.64	-0.00
<b>Other liabilities</b>								<b>-696,858.68</b>	<b>-0.02</b>
Management fee			USD	-633,491.59				-633,491.59	-0.02
Other liabilities			EUR	-58,556.64				-63,367.09	-0.00
<b>Sub-fund</b>							<b>USD</b>	<b>3,188,731,159.60</b>	<b>100.00</b>
Share value							USD	40.40	
Shares in circulation							Units	78,920,000	

8) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

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The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates  
 All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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Euro	(EUR)	0.92409 = 1 US Dollar (USD)
Real (Brazil)	(BRL)	4.96865 = 1 US Dollar (USD)

**Market key**

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**a) Futures exchanges**

961 London - ICE Futures Europe

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Braskem S.A. Reg. Shs of Pfd Stock A o.N.	BRBRKMACNPA4	Units	-	938,004	
BRF S.A. Registered Shares o.N.	BRBRFSACNOR8	Units	-	2,939,970	
<b>Unlisted securities</b>					
<b>Shares</b>					
Equatorial Energia S.A. Reg. Shs (Reci.de Sub.) oN	BREQTLR02OR3	Units	75,373	75,373	
Itausa S.A. Reg.Pref.Sh.(Rec. de Sub.) o.N	BRITSAR20PR2	Units	490,705	490,705	
Localiza Rent a Car S.A. Reg.Sh.(Rec.de Sub.) 03/23o.N.	BRRENTRO3OR5	Units	16,957	16,957	
Localiza Rent a Car S.A. Reg.Sh.(Rec.de Sub.)09/23 o.N.	BRRENTRO4OR3	Units	45,135	45,135	
<b>Other securities</b>					
Equatorial Energia S.A. Anrechte	BREQTLD02OR3	Units	75,025	75,025	
Itausa S.A. Anrechte	BRITSAD20PR2	Units	490,705	490,705	
Localiza Rent a Car S.A. Anrechte	BRRENTD03OR5	Units	16,957	16,957	
Localiza Rent a Car S.A. Anrechte	BRRENTD04OR3	Units	45,135	45,135	
Localiza Rent a Car S.A. Anrechte	BRRENTD05OR0	Units	25,854	25,854	
Magazine Luiza S.A. Anrechte	BRMGLUD01OR7	Units	2,367,814	2,367,814	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>211,534</b>
Underlying(s):					
MSCI Brazil Index (Net Return) (USD)					



**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD  
FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	USD	223,302,926.63
2. Interest from domestic liquidity investments	USD	452,891.43
3. Deduction of foreign withholding tax	USD	-14,439,003.45
<b>Total income</b>	<b>USD</b>	<b>209,316,814.61</b>
<b>II. Expenses</b>		
1. Interest from borrowings	USD	-5,444.95
2. Management fee	USD	-7,267,843.95
3. Other expenses	USD	-749,332.97
<b>Total expenses</b>	<b>USD</b>	<b>-8,022,621.87</b>
<b>III. Ordinary net income</b>	<b>USD</b>	<b>201,294,192.74</b>
<b>IV. Disposals</b>		
1. Realised gains	USD	22,816,030.05
2. Realised losses	USD	-40,307,177.47
<b>Gain/loss on disposals</b>	<b>USD</b>	<b>-17,491,147.42</b>
<b>V. Annual realised results</b>	<b>USD</b>	<b>183,803,045.32</b>
1. Net change in unrealised gains	USD	345,651,470.69
2. Net change in unrealised losses	USD	44,144,690.13
<b>VI. Annual unrealised results</b>	<b>USD</b>	<b>389,796,160.82</b>
<b>VII. Result for the financial year</b>	<b>USD</b>	<b>573,599,206.14</b>

**Change in sub-fund assets**

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>USD</b>	<b>1,584,233,099.12</b>
1. Cash inflow / outflow (net)	USD	1,060,436,992.00
a) Inflow of funds from sale of equities	USD	1,207,670,056.00
b) Outflow of funds from redemption of equities	USD	-147,233,064.00
2. Income adjustment/cost compensation	USD	-29,538,137.66
3. Result for the financial year	USD	573,599,206.14
of which unrealised gains	USD	345,651,470.69
of which unrealised losses	USD	44,144,690.13
<b>II. Value of sub-fund assets at end of financial year</b>	<b>USD</b>	<b>3,188,731,159.60</b>

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
<b>I. Available for reinvestment</b>	USD	<b>183,803,045.32</b>	<b>2.33</b>
1. Realised net income for the financial year	USD	183,803,045.32	2.33
<b>II. Reinvestment</b>	USD	<b>183,803,045.32</b>	<b>2.33</b>

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	USD	3,188,731,159.60	40.40
2022/2023	USD	1,584,233,099.12	31.46
2021/2022	USD	669,498,026.11	33.74
2020/2021	USD	403,698,247.13	29.95

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: USD 38,752,633.70

Counterparty to derivatives transactions:

HSBC Bank PLC

Total sum in connection with third-party derivatives for collateral: USD Market value of securities in USD 0.00

Securities held in the sub-fund (in %) 98.62%

Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	USD	40.40
Shares in circulation	Units	78,920,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

Euro	(EUR)	0.92409 = 1 US Dollar (USD)
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**Market key**

**a) Futures exchanges**

961	London - ICE Futures Europe
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**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.28%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.25% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0078% p.a. is due to the depository based on the average net asset value, and 0.0503% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares MSCI Brazil UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to USD 749,332.97 is broken down as follows:

a) Safekeeping fees:	USD	749,332.97
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**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled USD 1,082,446.96.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was USD 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.11 percentage points
Annual tracking difference level	-0.50 percentage points

The MSCI Brazil Index Net USD recorded a performance of 28.94% in the reporting period. Taking into account costs, distributions and taxes, iShares MSCI Brazil UCITS ETF (DE) recorded a performance of 28.44% during the same period.

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Information on staff remuneration pursuant to Section 101 Para. 4 KAGB**

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

**Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

**a) MDCC**

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

**b) The BAMDE Board**

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).



**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(9)</sup>	
<b>Securities</b>								<b>137,325,340.28</b>	<b>99.93</b>	
<b>Exchange-traded securities</b>								<b>137,325,340.28</b>	<b>99.93</b>	
<b>Shares</b>								<b>137,325,340.28</b>	<b>99.93</b>	
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003		Units	154,942	61,566	126,627	EUR	109.220	16,922,765.24	12.31
Cie Génle Éts Michelin SCpA Actions Nom. EO - ,50	FR001400AJ45		Units	371,428	163,943	282,827	EUR	34.190	12,699,123.32	9.24
Continental AG Inhaber-Aktien o.N.	DE0005439004		Units	56,101	24,748	42,818	EUR	74.080	4,155,962.08	3.02
D'leteren Group S.A. Parts Sociales au Port. o.N.	BE0974259880		Units	11,113	4,578	8,851	EUR	178.000	1,978,114.00	1.44
Dowlais Group Plc Registered Share LS -,01	GB00BMWRZ071		Units	726,269	1,159,262	432,993	GBP	0.908	770,509.13	0.56
Dr. Ing. h.c. F. Porsche AG Inhaber-Vorzugsaktien o.St.o.N	DE000PAG9113		Units	52,689	23,081	48,584	EUR	86.340	4,549,168.26	3.31
Ferrari N.V. Aandelen op naam EO -,01	NL0011585146		Units	54,883	23,520	50,237	EUR	389.900	21,398,881.70	15.57
Forvia SE Actions Port. EO 7	FR0000121147		Units	87,976	38,540	67,031	EUR	13.165	1,158,204.04	0.84
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	415,510	187,437	311,703	EUR	73.640	30,598,156.40	22.27
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038		Units	70,843	31,065	65,375	EUR	49.380	3,498,227.34	2.55
Renault S.A. Actions Port. EO 3,81	FR0000131906		Units	107,521	47,426	82,043	EUR	38.530	4,142,784.13	3.01
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9		Units	884,339	399,111	1,119,566	EUR	24.135	21,343,521.77	15.53
Valéo S.E. Actions Port. EO 1	FR0013176526		Units	112,782	58,644	87,549	EUR	10.710	1,207,895.22	0.88
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	95,417	41,779	87,939	EUR	125.340	11,959,566.78	8.70
Volvo Car AB Namn-Aktier B o.N.	SE0016844831		Units	279,481	121,180	210,125	SEK	37.760	942,460.87	0.69
<b>Derivatives</b>								<b>16,715.00</b>	<b>0.01</b>	
(The amounts marked with a minus sign are sold positions.)										
<b>Equity index derivatives</b>								<b>16,715.00</b>	<b>0.01</b>	
Receivables/liabilities										
<b>Stock index futures</b>								<b>16,715.00</b>	<b>0.01</b>	
STXE 600 Autom. & Par. Index Future (SXAP) März 24		EDT	Number	4			EUR		16,715.00	0.01
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>124,929.04</b>	<b>0.09</b>	
<b>Bank accounts</b>								<b>124,929.04</b>	<b>0.09</b>	
<b>EUR balances</b>								<b>124,929.04</b>	<b>0.09</b>	
Depository: State Street Bank International GmbH			EUR	124,929.04			%	100.000	124,929.04	0.09
<b>Other assets</b>								<b>27,337.19</b>	<b>0.02</b>	
Withholding tax reimbursement claims			EUR	13,337.19					13,337.19	0.01
Initial margin			EUR	14,000.00					14,000.00	0.01
<b>Liabilities arising from loans</b>								<b>-2,500.13</b>	<b>-0.00</b>	
<b>Loans in other EU/EEA currencies</b>								<b>-1,230.95</b>	<b>-0.00</b>	
Depository: State Street Bank International GmbH			SEK	-13,783.51			%	100.000	-1,230.95	-0.00
<b>Loans in non-EU/EEA currencies</b>								<b>-1,269.18</b>	<b>-0.00</b>	
Depository: State Street Bank International GmbH			GBP	-1,085.77			%	100.000	-1,269.18	-0.00



**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>8,530</b>

Underlying(s):  
STXE 600 Automobiles & Parts Index (Price) (EUR)

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Fund: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	4,750,226.93
2. Dividends from foreign issuers (before withholding tax)	EUR	2,256,999.26
3. Interest from domestic liquidity investments	EUR	3,103.48
4. Deduction of foreign withholding tax	EUR	-240,014.00
<b>Total income</b>	<b>EUR</b>	<b>6,770,315.67</b>

**II. Expenses**

1. Interest from borrowings	EUR	-67.16
2. Management fee	EUR	-561,150.57
3. Other expenses	EUR	-727,207.56
<b>Total expenses</b>	<b>EUR</b>	<b>-1,288,425.29</b>

**III. Ordinary net income**

**EUR 5,481,890.38**

**IV. Disposals**

1. Realised gains	EUR	9,295,131.29
2. Realised losses	EUR	-6,914,339.88
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,380,791.41</b>

**V. Annual realised results**

**EUR 7,862,681.79**

1. Net change in unrealised gains	EUR	7,336,314.14
2. Net change in unrealised losses	EUR	4,851,183.38

**VI. Annual unrealised results**

**EUR 12,187,497.52**

**VII. Result for the financial year**

**EUR 20,050,179.31**

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	4,690,317.59
2. Dividends from foreign issuers (before withholding tax)	EUR	2,228,367.54
3. Interest from domestic liquidity investments	EUR	3,060.38
4. Deduction of foreign withholding tax	EUR	-236,969.25
<b>Total income</b>	<b>EUR</b>	<b>6,684,776.26</b>

**II. Expenses**

1. Interest from borrowings	EUR	-66.28
2. Management fee	EUR	-553,460.50
3. Other expenses	EUR	-718,021.11
<b>Total expenses</b>	<b>EUR</b>	<b>-1,271,547.89</b>

**III. Ordinary net income**

**EUR 5,413,228.37**

**IV. Disposals**

1. Realised gains	EUR	9,165,052.43
2. Realised losses	EUR	-6,817,811.48
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,347,240.95</b>

**V. Annual realised results**

**EUR 7,760,469.32**

1. Net change in unrealised gains	EUR	7,589,527.24
2. Net change in unrealised losses	EUR	4,797,991.99

**VI. Annual unrealised results**

**EUR 12,387,519.23**

**VII. Result for the financial year**

**EUR 20,147,988.55**

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	59,909.34
2. Dividends from foreign issuers (before withholding tax)	EUR	28,631.72
3. Interest from domestic liquidity investments	EUR	43.10
4. Deduction of foreign withholding tax	EUR	-3,044.75
<b>Total income</b>	<b>EUR</b>	<b>85,539.41</b>

**II. Expenses**

1. Interest from borrowings	EUR	-0.88
2. Management fee	EUR	-7,690.07
3. Other expenses	EUR	-9,186.45
<b>Total expenses</b>	<b>EUR</b>	<b>-16,877.40</b>

**III. Ordinary net income**

**EUR 68,662.01**

**IV. Disposals**

1. Realised gains	EUR	130,078.86
2. Realised losses	EUR	-96,528.40
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>33,550.46</b>

**V. Annual realised results**

**EUR 102,212.47**

1. Net change in unrealised gains	EUR	-253,213.10
2. Net change in unrealised losses	EUR	53,191.39

**VI. Annual unrealised results**

**EUR -200,021.71**

**VII. Result for the financial year**

**EUR -97,809.24**

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

Change in sub-fund assets

		<b>2023/2024</b>	
<b>I. Value of sub-fund assets at beginning of the financial year</b>		<b>EUR</b>	<b>174,415,052.58</b>
1. Distribution for the previous year		EUR	-2,132,559.54
2. Interim distributions		EUR	-5,414,359.25
3. Cash inflow / outflow (net)		EUR	-52,802,268.94
a) Inflow of funds from sale of equities	EUR	37,685,674.77	
b) Outflow of funds from redemption of equities	EUR	-90,487,943.71	
4. Income adjustment/cost compensation		EUR	1,263,795.77
5. Result for the financial year		EUR	20,147,988.55
of which unrealised gains	EUR	7,589,527.24	
of which unrealised losses	EUR	4,797,991.99	
<b>II. Value of sub-fund assets at end of financial year</b>		<b>EUR</b>	<b>135,477,649.17</b>

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

Change in sub-fund assets

		<b>2023/2024</b>	
<b>I. Value of sub-fund assets at beginning of the financial year</b>		<b>EUR</b>	<b>1,609,061.73</b>
1. Cash inflow / outflow (net)		EUR	213,712.72
a) Inflow of funds from sale of equities	EUR	9,395,959.59	
b) Outflow of funds from redemption of equities	EUR	-9,182,246.87	
2. Income adjustment/cost compensation		EUR	224,534.43
3. Result for the financial year		EUR	-97,809.24
of which unrealised gains	EUR	-253,213.10	
of which unrealised losses	EUR	53,191.39	
<b>II. Value of sub-fund assets at end of financial year</b>		<b>EUR</b>	<b>1,949,499.64</b>



**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>	EUR	<b>25,990,697.20</b>	<b>12.24</b>
1. Carryforward from the previous year <sup>10)</sup>	EUR	18,230,227.88	8.58
2. Realised net income for the financial year	EUR	7,760,469.32	3.66
<b>II. Not used for distribution</b>	EUR	<b>-20,576,337.95</b>	<b>-9.69</b>
1. Reinvested	EUR	-254,690.57	-0.12
2. Carryforward to new account	EUR	-20,321,647.38	-9.57
<b>III. Total pay-out</b>	EUR	<b>5,414,359.25</b>	<b>2.55</b>
1. Interim distribution	EUR	5,414,359.25	2.55
2. Final year-end distribution	EUR	0.00	0.00

10) Difference from the previous year because of income adjustment calculated on carryforwards.

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
<b>I. Available for reinvestment</b>	EUR	<b>102,212.47</b>	<b>0.35</b>
1. Realised net income for the financial year	EUR	102,212.47	0.35
<b>II. Reinvestment</b>	EUR	<b>102,212.47</b>	<b>0.35</b>

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	135,477,649.17	63.79
2022/2023	EUR	174,415,052.58	57.22
2021/2022	EUR	517,993,841.45	57.58
2020/2021	EUR	476,686,668.01	52.06

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	1,949,499.64	6.68
2022/2023	EUR	1,609,061.73	5.68

Data history for the comparative overview of the last three financial years is not yet available due to the launch of this share class in April 2022.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 140,656.00

Counterparty to derivatives transactions:

Merrill Lynch International

		Market value of securities in EUR
Total sum in connection with third-party derivatives for collateral:	EUR	0.00

Securities held in the sub-fund (in %) 99.93%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

Characteristics of the share classes

ISIN	Share class name	Curr- ency	Distribution policy	Entry charge	Exit charge	Admini- stration fee	Min- imum invest- ment	Issue date
DE000A2QP4A8	iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.45%	-	05/04/2022
DE000A0Q4R28	iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.45%	-	01/06/2011

The exit charge and the entry charge is 0,00% when traded on exchange.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

**Share value**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	EUR	6.68
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	EUR	63.79

**Shares in circulation**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	Units	291,918
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	Units	2,123,848

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio pursuant to Section 101 Para. 2 KAGB:**

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	0.46%
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	0.46%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0127% p.a. is due to the depository based on the average net asset value, and 0.0816% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- Expenses resulting from the purchase and sale of assets (transaction costs);
- Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- Expenses related to day-to-day account management;
- Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

**Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)**

Other expenses amounting to EUR 9,186.45 is broken down as follows:

a) Safekeeping fees:	EUR	200.06
b) Deduction of domestic capital gains tax:	EUR	8,986.39

**Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)**

Other expenses amounting to EUR 718,021.11 is broken down as follows:

a) Safekeeping fees:	EUR	14,473.50
b) Deduction of domestic capital gains tax:	EUR	703,547.61

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 45,878.59.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Index fund information pursuant to Section 16 Para. 2 KARBV**

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**Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.54 percentage points  
Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.

Annual tracking difference level 0.11 percentage points

The STOXX<sup>®</sup> Europe 600 Automobiles & Parts Index (Net Total Return Index) recorded a performance of 17.41% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc) recorded a performance of 17.52% during the same period.

**Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.44 percentage points

Annual tracking difference level 0.11 percentage points

The STOXX<sup>®</sup> Europe 600 Automobiles & Parts Index (Net Total Return Index) recorded a performance of 17.41% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist) recorded a performance of 17.52% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(1)</sup>	
<b>Securities</b>								<b>1,180,880,438.89</b>	<b>99.18</b>	
<b>Exchange-traded securities</b>								<b>1,180,880,438.89</b>	<b>99.18</b>	
<b>Shares</b>								<b>1,180,880,438.89</b>	<b>99.18</b>	
ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1	NL0011540547		Units	565,249	289,398	335,709	EUR	14.850	8,393,947.65	0.70
AIB Group PLC Registered Shares EO -,625	IE00BF0L3536		Units	2,005,828	1,297,686	856,163	EUR	4.286	8,596,978.81	0.72
Avanza Bank Holding AB Namn-Aktier SK 0,50	SE0012454072		Units	160,776	78,890	87,836	SEK	227.600	3,267,928.39	0.27
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	7,723,835	3,456,782	3,922,559	EUR	9.186	70,951,148.31	5.96
Banco BPM S.p.A. Azioni o.N.	IT0005218380		Units	1,959,916	920,597	1,017,608	EUR	5.374	10,532,588.58	0.88
Banco Com. Português SA (BCP) Açç. Nom. + Port. Reg. o.N.	PTBCP0AM0015		Units	9,919,756	10,553,659	633,903	EUR	0.267	2,648,574.85	0.22
Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125	ES0113860A34		Units	7,277,236	3,381,332	3,762,242	EUR	1.197	8,710,851.49	0.73
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	20,955,187	9,348,940	11,202,847	EUR	3.845	80,583,171.61	6.77
Bank of Ireland Group PLC Registered Shares EO 1	IE00BD1RP616		Units	1,366,975	615,540	701,934	EUR	8.054	11,009,616.65	0.92
Bank Polska Kasa Opieki S.A. Inhaber-Aktien ZY 1	PLPEKAO00016		Units	228,107	110,784	121,996	PLN	173.000	9,144,350.15	0.77
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	830,395	403,188	445,010	EUR	5.868	4,872,757.86	0.41
Banque Cantonale Vaudoise Namens-Aktien SF 1	CH0531751755		Units	36,750	17,751	19,676	CHF	105.900	4,084,243.94	0.34
Barclays PLC Registered Shares LS 0,25	GB0031348658		Units	18,198,533	8,162,053	10,331,981	GBP	1.645	34,985,047.28	2.94
BAWAG Group AG Inhaber-Aktien o.N.	AT0000BAWAG2		Units	106,624	51,345	59,635	EUR	52.250	5,571,104.00	0.47
Bca Monte dei Paschi di Siena Azioni nom. o.N.	IT0005508921		Units	994,241	1,057,231	62,990	EUR	3.780	3,758,230.98	0.32
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	1,403,915	704,749	846,205	EUR	55.380	77,748,812.70	6.53
BPER Banca S.p.A. Azioni nom. EO 3	IT0000066123		Units	1,275,964	1,946,390	670,426	EUR	3.706	4,728,722.58	0.40
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	4,896,579	2,525,970	2,848,389	EUR	4.170	20,418,734.43	1.71
Cembra Money Bank AG Namens-Aktien SF 1	CH0225173167		Units	38,972	18,751	20,474	CHF	75.150	3,073,548.35	0.26
Commerzbank AG Inhaber-Aktien o.N.	DE000CBK1001		Units	1,352,149	611,807	691,869	EUR	10.695	14,461,233.56	1.21
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	1,592,708	777,193	970,965	EUR	12.520	19,940,704.16	1.67
Danske Bank AS Navne-Aktier DK 10	DK0010274414		Units	878,731	400,523	446,703	DKK	202.500	23,871,588.14	2.00
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	2,641,136	1,207,694	1,373,290	EUR	12.362	32,649,723.23	2.74
DNB Bank ASA Navne-Aksjer NK 100	NO0010161896		Units	1,149,474	521,785	585,148	NOK	212.300	21,275,824.61	1.79
Erste Group Bank AG Inhaber-Aktien o.N.	AT0000652011		Units	418,999	190,672	214,772	EUR	36.900	15,461,063.10	1.30
Fincobank Banca Fineco S.p.A. Azioni nom. EO -,33	IT0000072170		Units	789,982	368,351	405,571	EUR	12.780	10,095,969.96	0.85
HSBC Holdings PLC Registered Shares DL -,50	GB0005405286		Units	25,100,418	11,139,362	13,601,341	GBP	6.145	180,297,057.87	15.14
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	4,447,270	2,068,801	2,682,635	EUR	12.690	56,435,856.30	4.74
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	20,887,523	9,643,302	11,625,433	EUR	2.938	61,367,542.57	5.15
Investec PLC Registered Shares LS -,0002	GB00B17BBQ50		Units	712,223	363,360	463,424	GBP	4.931	4,105,223.40	0.34
Jyske Bank A/S Navne-Aktier DK 10	DK0010307958		Units	59,507	28,945	32,144	DKK	557.200	4,448,150.79	0.37
KBC Groep N.V. Parts Sociales Port. o.N.	BE0003565737		Units	317,421	144,902	160,595	EUR	64.900	20,600,622.90	1.73
Lloyds Banking Group PLC Registered Shares LS -,10	GB0008706128		Units	82,283,545	37,395,327	46,471,396	GBP	0.466	44,792,471.99	3.76
NatWest Group PLC Registered Shares LS 1,0769	GB00BM8PJY71		Units	7,172,295	4,046,812	4,008,094	GBP	2.391	20,045,805.81	1.68
Nordea Bank Abp Registered Shares o.N.	FI4000297767		Units	4,577,290	2,003,224	2,418,194	EUR	11.240	51,448,739.60	4.32
Powszechna K.O.(PKO)Bk Polski Inhaber-Aktien ZY 1	PLPKO0000016		Units	1,109,679	522,028	579,262	PLN	55.560	14,286,562.18	1.20
Raiffeisen Bank Intl AG Inhaber-Aktien o.N.	AT0000606306		Units	167,290	175,997	8,707	EUR	19.240	3,218,659.60	0.27
Ringkjøbing Landbobank AS Navne-Aktier DK 1	DK0060854669		Units	35,560	16,762	19,735	DKK	1,182.000	5,638,707.50	0.47
Santander Bank Polska S.A. Inhaber-Aktien ZY 10	PLBZ00000044		Units	43,027	57,924	14,897	PLN	549.500	5,478,692.11	0.46
Skandinaviska Enskilda Banken Namn-Aktier A (fria) SK 10	SE0000148884		Units	2,078,177	949,960	1,183,561	SEK	153.800	28,544,203.15	2.40
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	1,039,362	485,299	528,410	EUR	22.430	23,312,889.66	1.96
Standard Chartered PLC Registered Shares DL -,50	GB0004082847		Units	2,834,921	1,305,804	1,757,246	GBP	6.676	22,122,952.55	1.86
Svenska Handelsbanken AB Namn-Aktier A (fria) SK 1,433	SE0007100599		Units	2,018,216	932,350	1,006,019	SEK	123.800	22,313,481.84	1.87
Swedbank AB Namn-Aktier A o.N.	SE0000242455		Units	1,183,882	538,469	603,454	SEK	227.400	24,042,406.29	2.02

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>11)</sup>
Sydbank AS Navne-Aktier DK 10	DK0010311471		Units	69,591	113,385	43,794	DKK 369.600	3,450,526.58	0.29
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360		Units	2,310,724	1,091,733	1,527,387	EUR 30.910	71,424,478.84	6.00
Virgin Money UK PLC Registered Shares LS 0,10	GB00BD6GN030		Units	1,474,491	711,328	871,381	GBP 1.548	2,668,941.99	0.22
<b>Derivatives</b>								<b>224,704.95</b>	<b>0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>224,704.95</b>	<b>0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>224,704.95</b>	<b>0.02</b>
STXE 600 Banks Future (FSTB) März 24		EDT	Number	1,117			EUR	224,704.95	0.02
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>2,158,509.90</b>	<b>0.18</b>
<b>Bank accounts</b>								<b>2,158,509.90</b>	<b>0.18</b>
<b>EUR balances</b>								<b>2,115,497.94</b>	<b>0.18</b>
Depository: State Street Bank International GmbH			EUR	2,115,497.94			% 100.000	2,115,497.94	0.18
<b>Balances in other EU/EEA currencies</b>								<b>5,476.71</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			PLN	23,634.80			% 100.000	5,476.71	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>37,535.25</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			CHF	34,092.95			% 100.000	35,778.57	0.00
			USD	1,900.99			% 100.000	1,756.68	0.00
<b>Other assets</b>								<b>8,145,445.22</b>	<b>0.68</b>
Dividend claims			DKK	259,588.00				34,824.50	0.00
			GBP	994,012.07				1,161,923.29	0.10
Withholding tax reimbursement claims			CHF	11,493.37				12,061.62	0.00
			DKK	1,729,860.96				232,066.01	0.02
			EUR	5,333,853.25				5,333,853.25	0.45
			PLN	1,496,257.85				346,716.55	0.03
Initial margin			EUR	1,024,000.00				1,024,000.00	0.09
<b>Liabilities arising from loans</b>								<b>-45,377.02</b>	<b>-0.00</b>
<b>Loans in other EU/EEA currencies</b>								<b>-32,768.03</b>	<b>-0.00</b>
Depository: State Street Bank International GmbH			DKK	-53,239.02			% 100.000	-7,142.17	-0.00
			NOK	-63,778.51			% 100.000	-5,560.47	-0.00
			SEK	-224,682.09			% 100.000	-20,065.39	-0.00
<b>Loans in non-EU/EEA currencies</b>								<b>-12,608.99</b>	<b>-0.00</b>
Depository: State Street Bank International GmbH			GBP	-10,786.85			% 100.000	-12,608.99	-0.00
<b>Other liabilities</b>								<b>-681,491.51</b>	<b>-0.06</b>
Management fee			EUR	-416,298.89				-416,298.89	-0.03
Received variation margin			EUR	-252,629.95				-252,629.95	-0.02
Other liabilities			EUR	-12,562.67				-12,562.67	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>1,190,682,230.43</b>	<b>100.00</b>
Share value							EUR	17.09	
Shares in circulation							Units	69,685,000	

11) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
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**Securities**

**Exchange-traded securities**

**Shares**

Close Brothers Group PLC Registered Shares LS -,25	GB0007668071	Units	80,334	286,513	
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**Derivatives**

(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

**Futures contracts**

**Stock index futures**

**Purchased contracts:**

**120,312**

Underlying(s):  
STXE 600 Banks Index (Price) (EUR)

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	1,096,662.41
2. Dividends from foreign issuers (before withholding tax)	EUR	68,160,221.53
3. Interest from domestic liquidity investments	EUR	81,941.64
4. Deduction of foreign withholding tax	EUR	-1,410,450.80
5. Other income	EUR	163,705.79
<b>Total income</b>	<b>EUR</b>	<b>68,092,080.57</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-5,962.57
2. Management fee	EUR	-5,203,690.47
3. Other expenses	EUR	-346,678.20
<b>Total expenses</b>	<b>EUR</b>	<b>-5,556,331.24</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>62,535,749.33</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	71,712,671.56
2. Realised losses	EUR	-5,627,930.05
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>66,084,741.51</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>128,620,490.84</b>
1. Net change in unrealised gains	EUR	-34,529,710.93
2. Net change in unrealised losses	EUR	-222,440.69
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-34,752,151.62</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>93,868,339.22</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>1,238,570,431.28</b>
1. Distribution for the previous year	EUR		-2,888,048.49
2. Interim distributions	EUR		-60,357,207.15
3. Cash inflow / outflow (net)	EUR		-93,132,305.00
a) Inflow of funds from sale of equities	EUR	387,705,685.00	
b) Outflow of funds from redemption of equities	EUR	-480,837,990.00	
4. Income adjustment/cost compensation	EUR		14,621,020.57
5. Result for the financial year	EUR		93,868,339.22
of which unrealised gains	EUR	-34,529,710.93	
of which unrealised losses	EUR	-222,440.69	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>1,190,682,230.43</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>	EUR	<b>301,611,225.97</b>	<b>4.33</b>
1. Carryforward from the previous year <sup>12)</sup>	EUR	172,990,735.13	2.48
2. Realised net income for the financial year	EUR	128,620,490.84	1.85
<b>II. Not used for distribution</b>	EUR	<b>-239,075,526.35</b>	<b>-3.43</b>
1. Reinvested	EUR	-60,473,191.79	-0.87
2. Carryforward to new account	EUR	-178,602,334.56	-2.56
<b>III. Total pay-out</b>	EUR	<b>62,535,699.62</b>	<b>0.90</b>
1. Interim distribution	EUR	60,357,207.15	0.87
2. Final year-end distribution	EUR	2,178,492.47	0.03

12) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	1,190,682,230.43	17.09
2022/2023	EUR	1,238,570,431.28	16.60
2021/2022	EUR	1,322,449,215.35	13.91
2020/2021	EUR	1,208,439,430.42	11.91

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 9,738,564.50

Counterparty to derivatives transactions:  
Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.18%  
Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	17.09
Shares in circulation	Units	69,685,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

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**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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## INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0082% p.a. is due to the depository based on the average net asset value, and 0.0760% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Banks UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other income amounting to EUR 163,705.79 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	150,481.58
b) Other income:	EUR	13,224.21

Other expenses amounting to EUR 346,678.20 is broken down as follows:

a) Safekeeping fees:	EUR	154,302.62
b) Deduction of domestic capital gains tax:	EUR	164,499.27
c) Other expenditure:	EUR	27,876.31

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 1,270,456.80.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.37 percentage points
Annual tracking difference level	0.41 percentage points
The STOXX® Europe 600 Banks Index (Net Total Return Index) recorded a performance of 7.93% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Banks UCITS ETF (DE) recorded a performance of 8.34% during the same period.	

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Information on staff remuneration pursuant to Section 101 Para. 4 KAGB**

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

**Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

**a) MDCC**

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

**b) The BAMDE Board**

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(13)</sup>
<b>Securities</b>								<b>357,823,629.22</b>	<b>99.73</b>
<b>Exchange-traded securities</b>								<b>357,823,629.22</b>	<b>99.73</b>
<b>Shares</b>								<b>357,823,629.22</b>	<b>99.73</b>
Anglo American PLC Registered Shares DL -,54945	GB00B1XZS820		Units	2,068,565	1,570,337	1,257,473	GBP 17.010	41,130,054.46	11.46
Antofagasta PLC Registered Shares LS -,05	GB0000456144		Units	644,803	381,473	442,606	GBP 18.175	13,698,949.60	3.82
ArcelorMittal S.A. Actions Nouvelles Nominat. oN	LU1598757687		Units	853,460	560,849	572,241	EUR 24.120	20,585,455.20	5.74
Aurubis AG Inhaber-Aktien o.N.	DE0006766504		Units	52,293	31,286	36,381	EUR 58.580	3,063,323.94	0.85
Billerud AB Namn-Aktier SK 12,50	SE0000862997		Units	365,958	220,568	255,079	SEK 88.220	2,883,217.15	0.80
Boliden AB Namn-Aktier o.N.	SE0020050417		Units	454,735	687,699	232,964	SEK 262.350	10,654,142.59	2.97
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64		Units	11,120,592	8,452,799	7,891,697	GBP 3.752	48,766,170.97	13.59
Hexpol AB Namn-Aktier B o.N.	SE0007074281		Units	430,319	256,856	298,626	SEK 120.100	4,615,434.41	1.29
Holmen AB Namn-Aktier Cl. B SK 25	SE0011090018		Units	137,770	85,973	108,489	SEK 415.800	5,115,854.66	1.43
KGHM Polska Miedz S.A. Inhaber-Aktien ZY 10	PLKGHM000017		Units	226,776	135,116	157,094	PLN 107.800	5,664,792.19	1.58
Norsk Hydro ASA Navne-Aksjer NK 1,098	NO0005052605		Units	2,231,049	1,333,005	1,577,648	NOK 54.540	10,608,683.61	2.96
Rio Tinto PLC Registered Shares LS -,10	GB0007188757		Units	1,784,614	1,052,507	1,221,289	GBP 50.790	105,951,792.18	29.53
SKF AB Namn-Aktier B SK 0,625	SE0000108227		Units	560,379	331,995	386,179	SEK 225.800	11,300,166.53	3.15
SSAB AB Namn-Aktier B (fria) o.N.	SE0000120669		Units	1,054,200	627,304	729,387	SEK 81.080	7,633,361.08	2.13
Stora Enso Oyj Reg. Shares Cl.R EO 1,70	FI0009005961		Units	1,018,151	602,008	698,494	EUR 11.680	11,892,003.68	3.31
Svenska Cellulosa AB Namn-Aktier B (fria) SK 10	SE0000112724		Units	923,533	547,388	637,609	SEK 146.650	12,095,213.53	3.37
Syensqo N.V. Actions au Porteur o.N.	BE0974464977		Units	121,787	140,172	18,385	EUR 82.610	10,060,824.07	2.80
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987		Units	887,449	523,006	607,021	EUR 30.930	27,448,797.57	7.65
voestalpine AG Inhaber-Aktien o.N.	AT0000937503		Units	184,445	109,444	127,305	EUR 25.240	4,655,391.80	1.30
<b>Derivatives</b>								<b>-94,677.50</b>	<b>-0.03</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-94,677.50</b>	<b>-0.03</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-94,677.50</b>	<b>-0.03</b>
STXE 600 Basic Res. Index Future (FSTS) März 24		EDT	Number	39			EUR	-94,677.50	-0.03
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>390,131.91</b>	<b>0.11</b>
<b>Bank accounts</b>								<b>390,131.91</b>	<b>0.11</b>
<b>EUR balances</b>								<b>250,230.27</b>	<b>0.07</b>
Depository: State Street Bank International GmbH			EUR	250,230.27			% 100.000	250,230.27	0.07
<b>Balances in other EU/EEA currencies</b>								<b>134,722.16</b>	<b>0.04</b>
Depository: State Street Bank International GmbH			NOK	304,990.41			% 100.000	26,590.31	0.01
			PLN	168,278.15			% 100.000	38,993.83	0.01
			SEK	774,172.71			% 100.000	69,138.02	0.02
<b>Balances in Non-EU/EEA currencies</b>								<b>5,179.48</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			GBP	2,000.72			% 100.000	2,338.69	0.00
			USD	3,074.16			% 100.000	2,840.79	0.00
<b>Other assets</b>								<b>801,140.65</b>	<b>0.22</b>
Withholding tax reimbursement claims			EUR	525,153.33				525,153.33	0.15
			PLN	304,371.97				70,529.82	0.02
Initial margin			EUR	110,000.00				110,000.00	0.03
Paid variation margin			EUR	95,457.50				95,457.50	0.03

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(13)</sup>
<b>Other liabilities</b>								<b>-129,184.13</b>	<b>-0.04</b>
Management fee			EUR	-125,472.26				-125,472.26	-0.03
Other liabilities			EUR	-3,711.87				-3,711.87	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>358,791,040.15</b>	<b>100.00</b>
Share value							EUR	52.13	
Shares in circulation							Units	6,883,000	

13) Rounding of percentages during the calculation may result in slight rounding differences.

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Unlisted securities</b>					
<b>Shares</b>					
Boliden AB Namn-Aktier o.N.	SE0017768716	Units	8,216	506,044	
Boliden AB Reg. Redemption Shares o.N.	SE0020050425	Units	427,081	427,081	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>41,876</b>
Underlying(s): STXE 600 Basic Resources Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	73,167.56
2. Dividends from foreign issuers (before withholding tax)	EUR	20,058,600.00
3. Interest from domestic liquidity investments	EUR	25,740.87
4. Deduction of foreign withholding tax	EUR	-107,294.12
<b>Total income</b>	<b>EUR</b>	<b>20,050,214.31</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-2,285.57
2. Management fee	EUR	-1,902,001.63
3. Other expenses	EUR	-70,218.25
<b>Total expenses</b>	<b>EUR</b>	<b>-1,974,505.45</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>18,075,708.86</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	7,943,621.99
2. Realised losses	EUR	-17,848,853.83
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-9,905,231.84</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>8,170,477.02</b>
1. Net change in unrealised gains	EUR	-24,759,846.47
2. Net change in unrealised losses	EUR	-38,853,851.41
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-63,613,697.88</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-55,443,220.86</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>434,555,542.15</b>
1. Distribution for the previous year	EUR		-77,466.97
2. Interim distributions	EUR		-18,000,893.48
3. Cash inflow / outflow (net)	EUR		1,719,464.80
a) Inflow of funds from sale of equities	EUR	216,138,334.80	
b) Outflow of funds from redemption of equities	EUR	-214,418,870.00	
4. Income adjustment/cost compensation	EUR		-3,962,385.49
5. Result for the financial year	EUR		-55,443,220.86
of which unrealised gains	EUR	-24,759,846.47	
of which unrealised losses	EUR	-38,853,851.41	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>358,791,040.15</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>72,411,151.26</b>	<b>10.52</b>
1. Carryforward from the previous year <sup>14)</sup>	EUR	64,240,674.24	9.33	
2. Realised net income for the financial year	EUR	8,170,477.02	1.19	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-54,335,446.45</b>	<b>-7.89</b>
1. Reinvested	EUR	-516,790.43	-0.07	
2. Carryforward to new account	EUR	-53,818,656.02	-7.82	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>18,075,704.81</b>	<b>2.63</b>
1. Interim distribution	EUR	18,000,893.48	2.62	
2. Final year-end distribution	EUR	74,811.33	0.01	

14) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	358,791,040.15	52.13
2022/2023	EUR	434,555,542.15	62.22
2021/2022	EUR	674,588,008.43	66.63
2020/2021	EUR	642,477,024.82	57.63

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,016,320.50

Counterparty to derivatives transactions:

Merrill Lynch International

	EUR	Market value of securities in EUR
Total sum in connection with third-party derivatives for collateral:	EUR	0.00

Securities held in the sub-fund (in %) 99.73%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	52.13
Shares in circulation	Units	6,883,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0091% p.a. is due to the depository based on the average net asset value, and 0.0770% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 70,218.25 is broken down as follows:

a) Safekeeping fees:	EUR	55,561.45
b) Deduction of domestic capital gains tax:	EUR	10,975.13
c) Other expenditure:	EUR	3,681.67

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 622,169.95.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.29 percentage points

Annual tracking difference level 0.04 percentage points

The STOXX® Europe 600 Basic Resources Index (Net Total Return Index) recorded a performance of -13.00% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) recorded a performance of -12.96% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(15)</sup>
<b>Securities</b>								<b>85,371,353.36</b>	<b>99.73</b>
<b>Exchange-traded securities</b>								<b>85,371,353.36</b>	<b>99.73</b>
<b>Shares</b>								<b>85,371,353.36</b>	<b>99.73</b>
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	143,302	75,110	59,786	EUR 187.900	26,926,445.80	31.45
Akzo Nobel N.V. Aandelen aan toonder EO0,5	NL0013267909		Units	59,278	16,440	20,086	EUR 67.340	3,991,780.52	4.66
Arkema S.A. Actions au Porteur EO 10	FR0010313833		Units	20,472	5,978	6,055	EUR 95.760	1,960,398.72	2.29
BASF SE Namens-Aktien o.N.	DE000BASF111		Units	276,260	74,496	116,470	EUR 47.075	13,004,939.50	15.19
Brenntag SE Namens-Aktien o.N.	DE000A1DAHH0		Units	45,868	11,260	18,923	EUR 84.380	3,870,341.84	4.52
Clariant AG Namens-Aktien SF 2,18	CH0012142631		Units	79,009	23,608	23,381	CHF 10.940	907,093.92	1.06
Covestro AG Inhaber-Aktien o.N.	DE0006062144		Units	67,133	19,949	19,756	EUR 50.300	3,376,789.90	3.94
Croda International PLC Regist.Shares LS -,10609756	GB00BJFFLV09		Units	46,607	12,573	15,352	GBP 47.660	2,596,515.90	3.03
Ems-Chemie Holding AG Namens-Aktien SF -,01	CH0016440353		Units	2,363	703	697	CHF 616.500	1,528,815.84	1.79
Evonik Industries AG Namens-Aktien o.N.	DE000EVNK013		Units	71,247	21,268	21,063	EUR 17.060	1,215,473.82	1.42
FUCHS SE Namens-Vorzugsakt. o.St.o.N.	DE000A3E5D64		Units	24,150	7,244	7,174	EUR 39.380	951,027.00	1.11
Givaudan SA Namens-Aktien SF 10	CH0010645932		Units	2,764	818	810	CHF 3,707.000	10,752,736.29	12.56
IMCD N.V. Aandelen op naam EO -,16	NL0010801007		Units	19,802	5,884	5,827	EUR 140.900	2,790,101.80	3.26
Johnson, Matthey PLC Registered Shares LS 1,101698	GB00BZ4BQC70		Units	63,744	19,031	18,847	GBP 15.415	1,148,599.55	1.34
K+S Aktiengesellschaft Namens-Aktien o.N.	DE000KSAG888		Units	62,231	17,004	21,089	EUR 12.900	802,779.90	0.94
Lanxess AG Inhaber-Aktien o.N.	DE0005470405		Units	30,004	9,850	8,172	EUR 23.350	700,593.40	0.82
OCI N.V. Registered Shares EO 0,02	NL0010558797		Units	44,914	13,467	13,299	EUR 24.350	1,093,655.90	1.28
Symrise AG Inhaber-Aktien o.N.	DE000SYM9999		Units	43,677	11,532	13,852	EUR 94.560	4,130,097.12	4.82
Umicore S.A. Actions Nom. o.N.	BE0974320526		Units	67,699	20,214	19,968	EUR 19.290	1,305,913.71	1.53
Wacker Chemie AG Inhaber-Aktien o.N.	DE000WCH8881		Units	6,856	2,365	1,562	EUR 101.050	692,798.80	0.81
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051		Units	56,462	16,808	16,645	NOK 330.000	1,624,454.13	1.90
<b>Derivatives</b>								<b>-340.00</b>	<b>-0.00</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-340.00</b>	<b>-0.00</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-340.00</b>	<b>-0.00</b>
STXE 600 Chemicals Index Future (FSTC) März 24		EDT	Number	3			EUR	-340.00	-0.00
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>66,756.44</b>	<b>0.08</b>
<b>Bank accounts</b>								<b>66,756.44</b>	<b>0.08</b>
<b>EUR balances</b>								<b>45,799.24</b>	<b>0.05</b>
Depository: State Street Bank International GmbH			EUR	45,799.24			% 100.000	45,799.24	0.05
<b>Balances in other EU/EEA currencies</b>								<b>7,133.54</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			NOK	67,618.11			% 100.000	5,895.22	0.01
			SEK	13,866.10			% 100.000	1,238.32	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>13,823.66</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			CHF	6,234.70			% 100.000	6,542.95	0.01
			GBP	2,555.50			% 100.000	2,987.18	0.00
			USD	4,646.24			% 100.000	4,293.53	0.01

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>15)</sup>
<b>Other assets</b>								<b>198,572.25</b>	<b>0.23</b>
Withholding tax reimbursement claims			CHF	106,917.26				112,203.44	0.13
			EUR	71,833.81				71,833.81	0.08
Initial margin			EUR	14,000.00				14,000.00	0.02
Paid variation margin			EUR	535.00				535.00	0.00
<b>Other liabilities</b>								<b>-30,748.67</b>	<b>-0.04</b>
Management fee			EUR	-29,938.16				-29,938.16	-0.03
Other liabilities			EUR	-810.51				-810.51	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>85,605,593.38</b>	<b>100.00</b>
Share value							EUR	125.94	
Shares in circulation							Units	679,750	

15) Rounding of percentages during the calculation may result in slight rounding differences.

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates

All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Solvay S.A. Actions au Porteur A o.N.	BE0003470755	Units	5,721	31,103	
Syensqo N.V. Actions au Porteur o.N.	BE0974464977	Units	23,610	23,610	
Victrex PLC Registered Shares LS -,01	GB0009292243	Units	362	30,504	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>4,332</b>
Underlying(s):					
STXE 600 Chemicals Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	1,286,602.08
2. Dividends from foreign issuers (before withholding tax)	EUR	1,424,765.06
3. Interest from domestic liquidity investments	EUR	2,618.78
4. Deduction of foreign withholding tax	EUR	-95,092.48
<b>Total income</b>	<b>EUR</b>	<b>2,618,893.44</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-85.62
2. Management fee	EUR	-371,147.33
3. Other expenses	EUR	-208,285.65
<b>Total expenses</b>	<b>EUR</b>	<b>-579,518.60</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,039,374.84</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	2,655,281.15
2. Realised losses	EUR	-2,489,239.76
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>166,041.39</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>2,205,416.23</b>
1. Net change in unrealised gains	EUR	5,763,868.58
2. Net change in unrealised losses	EUR	-2,566,716.40
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>3,197,152.18</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>5,402,568.41</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>87,952,770.56</b>
1. Distribution for the previous year	EUR		-185,421.70
2. Interim distributions	EUR		-2,039,557.01
3. Cash inflow / outflow (net)	EUR		-5,562,957.42
a) Inflow of funds from sale of equities	EUR	12,198,367.58	
b) Outflow of funds from redemption of equities	EUR	-17,761,325.00	
4. Income adjustment/cost compensation	EUR		38,190.54
5. Result for the financial year	EUR		5,402,568.41
of which unrealised gains	EUR	5,763,868.58	
of which unrealised losses	EUR	-2,566,716.40	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>85,605,593.38</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>14,507,040.85</b>	<b>21.34</b>
1. Carryforward from the previous year <sup>16)</sup>	EUR	12,301,624.62	18.10	
2. Realised net income for the financial year	EUR	2,205,416.23	3.24	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-12,467,483.84</b>	<b>-18.34</b>
1. Carryforward to new account	EUR	-12,467,483.84	-18.34	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>2,039,557.01</b>	<b>3.00</b>
1. Interim distribution	EUR	2,039,557.01	3.00	
2. Final year-end distribution	EUR	0.00	0.00	

16) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	85,605,593.38	125.94
2022/2023	EUR	87,952,770.56	120.65
2021/2022	EUR	105,666,240.07	120.21
2020/2021	EUR	127,220,050.19	107.91

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 191,449.50

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.73%

Portfolio of derivatives in the sub-fund (in %) 0.00%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	125.94
Shares in circulation	Units	679,750

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

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Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0146% p.a. is due to the depository based on the average net asset value, and 0.0849% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Chemicals UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 208,285.65 is broken down as follows:

a) Safekeeping fees:	EUR	10,217.44
b) Deduction of domestic capital gains tax:	EUR	192,990.31
c) Other expenditure:	EUR	5,077.90

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 50,751.16.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.20 percentage points

Annual tracking difference level -0.05 percentage points

The STOXX® Europe 600 Chemicals Index (Net Total Return Index) recorded a performance of 7.16% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Chemicals UCITS ETF (DE) recorded a performance of 7.11% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

#### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(17)</sup>
<b>Securities</b>								<b>105,239,331.85</b>	<b>99.56</b>
<b>Exchange-traded securities</b>								<b>105,239,331.85</b>	<b>99.56</b>
<b>Shares</b>								<b>105,239,331.85</b>	<b>99.56</b>
Acciona S.A. Acciones Port. EO 1	ES0125220311		Units	6,308	1,449	1,967	EUR 103.450	652,562.60	0.62
Ackermans & van Haaren N.V. Actions Nom. o.N.	BE0003764785		Units	5,752	7,456	1,704	EUR 155.300	893,285.60	0.85
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	56,999	12,316	16,889	EUR 37.940	2,162,542.06	2.05
Arcadis N.V. Aandelen aan toonder EO -,02	NL0006237562		Units	19,065	4,283	5,787	EUR 53.900	1,027,603.50	0.97
Assa-Abloy AB Namn-Aktier B SK -,33	SE0007100581		Units	254,731	58,181	78,196	SEK 295.400	6,720,032.07	6.36
Balfour Beatty PLC Registered Shares LS -,50	GB0000961622		Units	140,761	32,129	56,531	GBP 3.394	558,444.45	0.53
BELIMO Holding AG Namens-Aktien SF -,05	CH1101098163		Units	2,544	574	764	CHF 419.600	1,120,239.69	1.06
Bouygues S.A. Actions Port. EO 1	FR0000120503		Units	71,208	16,025	21,824	EUR 36.570	2,604,076.56	2.46
BUZZI S.p.A. Azioni nom. o.N.	IT0001347308		Units	23,338	28,138	4,800	EUR 31.240	729,079.12	0.69
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007		Units	130,160	28,327	41,120	EUR 71.200	9,267,392.00	8.77
Crh Plc Registered Shares EO -,32	IE0001827041		Units	179,774	41,682	76,465	GBP 65.740	13,814,729.33	13.07
Eiffage S.A. Actions Port. EO 4	FR0000130452		Units	25,186	5,757	7,738	EUR 100.650	2,534,970.90	2.40
Ferrovial SE Registered Shares EO-,01	NL0015001FS8		Units	135,919	172,463	36,544	EUR 34.650	4,709,593.35	4.46
Geberit AG Nam.-Akt. (Dispost.) SF -,10	CH0030170408		Units	8,568	2,289	3,133	CHF 513.200	4,614,498.14	4.37
Heidelberg Materials AG Inhaber-Aktien o.N.	DE0006047004		Units	35,404	7,958	12,678	EUR 89.700	3,175,738.80	3.00
HOCHTIEF AG Inhaber-Aktien o.N.	DE0006070006		Units	4,861	7,626	2,765	EUR 109.600	532,765.60	0.50
Holcim Ltd. Namens-Aktien SF 2	CH0012214059		Units	136,537	32,380	52,211	CHF 72.100	10,331,038.76	9.77
Kingspan Group PLC Registered Shares EO -,13	IE0004927939		Units	40,238	9,206	12,382	EUR 83.480	3,359,068.24	3.18
NIBE Industrier AB Namn-Aktier B o.N.	SE0015988019		Units	395,225	90,367	121,411	SEK 57.780	2,039,393.35	1.93
Rockwool A/S Navne-Aktier B DK 10	DK0010219153		Units	2,320	542	696	DKK 2,205.000	686,273.01	0.65
Signify N.V. Registered Shares EO -,01	NL0011821392		Units	32,905	7,629	10,355	EUR 24.780	815,385.90	0.77
Sika AG Namens-Aktien SF 0,01	CH0418792922		Units	39,153	10,408	11,611	CHF 255.500	10,498,187.35	9.93
Skanska AB Namn-Aktier B (fria) SK 3	SE0000113250		Units	96,133	23,401	38,328	SEK 191.000	1,639,777.48	1.55
Spie S.A. Actions Nom. EO 0,47	FR0012757854		Units	37,706	8,370	11,260	EUR 30.780	1,160,590.68	1.10
Sweco AB Namn-Aktier B SK 1,-	SE0014960373		Units	53,198	12,355	16,701	SEK 110.400	524,497.51	0.50
VINCI S.A. Actions Port. EO 2,50	FR0000125486		Units	153,637	40,746	43,346	EUR 118.400	18,190,620.80	17.21
Wienerberger AG Inhaber-Aktien o.N.	AT0000831706		Units	27,150	5,984	8,288	EUR 32.300	876,945.00	0.83
<b>Derivatives</b>								<b>27,590.00</b>	<b>0.03</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>27,590.00</b>	<b>0.03</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>27,590.00</b>	<b>0.03</b>
STXE 600 Constr.& Mat. Index Future (FSTN) März 24		EDT	Number	14			EUR	27,590.00	0.03
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>343,575.68</b>	<b>0.33</b>
<b>Bank accounts</b>								<b>343,575.68</b>	<b>0.33</b>
<b>EUR balances</b>								<b>313,604.70</b>	<b>0.30</b>
Depository: State Street Bank International GmbH			EUR	313,604.70			% 100.000	313,604.70	0.30
<b>Balances in other EU/EEA currencies</b>								<b>7,328.13</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			DKK	21,889.49			% 100.000	2,936.54	0.00
			SEK	49,174.83			% 100.000	4,391.59	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>22,642.85</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			CHF	13,844.68			% 100.000	14,529.19	0.01
			GBP	6,886.54			% 100.000	8,049.83	0.01
			USD	69.07			% 100.000	63.83	0.00





**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Other securities</b>					
ACS, Act.de Constr.y Serv. SA Anrechte	ES0667050908	Units	58,543	58,543	
<b>Unlisted securities</b>					
<b>Shares</b>					
Ferrovial S.A. Acciones Port. EO -,20	ES0118900010	Units	21,016	170,196	
<b>Other securities</b>					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509N0	Units	68,476	68,476	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>4,322</b>
Underlying(s): STXE 600 Constr. & Materials Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	100,003.89
2. Dividends from foreign issuers (before withholding tax)	EUR	2,650,151.54
3. Interest from domestic liquidity investments	EUR	3,224.68
4. Deduction of foreign withholding tax	EUR	-120,373.69
<b>Total income</b>	<b>EUR</b>	<b>2,633,006.42</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-148.75
2. Management fee	EUR	-446,895.82
3. Other expenses	EUR	-28,165.31
<b>Total expenses</b>	<b>EUR</b>	<b>-475,209.88</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>2,157,796.54</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	3,715,220.28
2. Realised losses	EUR	-575,740.82
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>3,139,479.46</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>5,297,276.00</b>
1. Net change in unrealised gains	EUR	13,471,427.88
2. Net change in unrealised losses	EUR	-637,004.01
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>12,834,423.87</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>18,131,699.87</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>96,348,224.13</b>
1. Interim distributions	EUR		-1,980,260.79
2. Cash inflow / outflow (net)	EUR		-7,087,216.00
a) Inflow of funds from sale of equities	EUR	17,872,454.00	
b) Outflow of funds from redemption of equities	EUR	-24,959,670.00	
3. Income adjustment/cost compensation	EUR		289,695.85
4. Result for the financial year	EUR		18,131,699.87
of which unrealised gains	EUR	13,471,427.88	
of which unrealised losses	EUR	-637,004.01	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>105,702,143.06</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>18,823,084.36</b>
1. Carryforward from the previous year <sup>18)</sup>	EUR	13,525,808.36	9.08
2. Realised net income for the financial year	EUR	5,297,276.00	3.56
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-16,665,288.59</b>
1. Reinvested	EUR	-809,967.13	-0.54
2. Carryforward to new account	EUR	-15,855,321.46	-10.65
<b>III. Total pay-out</b>		<b>EUR</b>	<b>2,157,795.77</b>
1. Interim distribution	EUR	1,980,260.79	1.33
2. Final year-end distribution	EUR	177,534.98	0.12

18) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	105,702,143.06	70.98
2022/2023	EUR	96,348,224.13	60.55
2021/2022	EUR	139,678,810.77	58.41
2020/2021	EUR	102,202,771.51	50.96

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 481,852.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.56%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	70.98
Shares in circulation	Units	1,489,200

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0143% p.a. is due to the depository based on the average net asset value, and 0.0821% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 28,165.31 is broken down as follows:

a) Safekeeping fees:	EUR	12,752.40
b) Deduction of domestic capital gains tax:	EUR	15,000.58
c) Other expenditure:	EUR	412.33

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 55,255.72.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.19 percentage points

Annual tracking difference level 0.34 percentage points

The STOXX® Europe 600 Construction & Materials Index (Net Total Return Index) recorded a performance of 19.03% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) recorded a performance of 19.37% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(19)</sup>
<b>Securities</b>								<b>64,442,640.45</b>	<b>99.68</b>
<b>Exchange-traded securities</b>								<b>64,442,640.45</b>	<b>99.68</b>
<b>Shares</b>								<b>64,442,640.45</b>	<b>99.68</b>
3i Group PLC Registered Shares LS -,738636	GB00B1YW4409		Units	159,721	40,724	75,498	GBP 24.680	4,607,793.15	7.13
Abrdn PLC Reg. Shares LS -,139682539	GB00BF8Q6K64		Units	305,336	69,410	169,065	GBP 1.574	561,782.93	0.87
Allfunds Group Ltd. Registered Shares EO-,0025	GB00BNTJ3546		Units	67,755	23,849	32,704	EUR 6.560	444,472.80	0.69
Amundi S.A. Actions au Porteur EO 2,5	FR0004125920		Units	10,423	2,748	4,866	EUR 60.850	634,239.55	0.98
Azimut Holding S.p.A. Azioni nom. EUR o.N.	IT0003261697		Units	18,275	25,142	6,867	EUR 26.520	484,653.00	0.75
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	31,183	8,018	14,749	EUR 193.600	6,037,028.80	9.34
EQT AB Namn-Aktier o.N.	SE0012853455		Units	124,150	32,014	59,070	SEK 303.000	3,359,451.74	5.20
Eurazeo SE Actions au Porteur o.N.	FR0000121121		Units	7,839	2,271	4,881	EUR 78.100	612,225.90	0.95
Euronext N.V. Aandelen an toonder WI EO 1,60	NL0006294274		Units	13,388	3,543	6,411	EUR 85.250	1,141,327.00	1.77
EXOR N.V. Aandelen aan toonder o.N.	NL0012059018		Units	15,257	6,452	11,751	EUR 99.800	1,522,648.60	2.35
Grpe Bruxelles Lambert SA(GBL) Actions au Porteur o.N.	BE0003797140		Units	13,919	3,543	8,764	EUR 69.340	965,143.46	1.49
Hargreaves Lansdown PLC Registered Shares DL-,004	GB00B1VZ0M25		Units	57,928	15,461	28,079	GBP 7.284	493,224.08	0.76
IG Group Holdings PLC Registered Shares LS 0,00005	GB00B06QFB75		Units	63,388	16,104	36,005	GBP 6.990	517,928.76	0.80
Industrivärden AB Namn-Aktier C o.N.	SE0000107203		Units	25,878	7,399	12,887	SEK 352.300	814,183.70	1.26
Intermediate Capital Grp PLC Registered Shares LS -,2625	GB00BYT1DJ19		Units	48,275	12,831	23,310	GBP 19.255	1,086,554.73	1.68
Investor AB Namn-Aktier B (fria) o.N.	SE0015811963		Units	298,984	76,914	141,482	SEK 260.400	6,952,932.00	10.75
Julius Baer Gruppe AG Namens-Aktien SF -,02	CH010244968		Units	33,797	8,973	17,833	CHF 47.280	1,676,926.35	2.59
Kinnevik AB Namn-Aktier B SK 0,025	SE0015810247		Units	39,839	10,698	19,296	SEK 109.650	390,118.12	0.60
L E Lundbergföretagen AB Namn-Aktier B (fria) SK 10	SE0000108847		Units	12,034	3,302	5,920	SEK 563.000	605,058.63	0.94
London Stock Exchange Group PLC Reg. Shares LS 0,069186047	GB00B0SWJX34		Units	73,139	32,075	29,436	GBP 88.760	7,588,433.11	11.74
M&G PLC Registered Shares LS -,05	GB00BKFB1C65		Units	389,450	102,524	187,305	GBP 2.247	1,022,917.43	1.58
Man Group PLC Reg. SharesDL-,0342857142	JE00BJ1DLW90		Units	197,048	51,457	109,896	GBP 2.435	560,863.01	0.87
Mediobanca - Bca Cred.Fin. SpA Azioni nom. EO 0,50	IT0000062957		Units	88,794	23,451	42,980	EUR 12.595	1,118,360.43	1.73
Nordnet AB Namn-Aktier AK o.N.	SE0015192067		Units	22,551	6,152	14,901	SEK 189.000	380,633.20	0.59
Partners Group Holding AG Namens-Aktien SF -,01	CH0024608827		Units	3,723	949	1,754	CHF 1,269.000	4,958,074.27	7.67
Schroders PLC Registered Shares LS -,20	GB00BP9LHF23		Units	160,174	42,444	79,163	GBP 3.933	736,379.63	1.14
Sofina S.A. Actions Nom. o.N.	BE0003717312		Units	2,553	694	1,237	EUR 210.600	537,661.80	0.83
St. James's Place PLC Registered Shares LS -,15	GB0007669376		Units	89,937	23,496	42,268	GBP 5.030	528,800.89	0.82
Swissquote Grp Holding S.A. Namens-Aktien SF 0,20	CH0010675863		Units	1,834	2,080	246	CHF 235.000	452,298.93	0.70
UBS Group AG Namens-Aktien SF -,10	CH0244767585		Units	500,841	144,658	270,915	CHF 25.210	13,250,464.10	20.49
Wendel SE Actions Port. EO 4	FR0000121204		Units	4,423	1,196	2,157	EUR 90.450	400,060.35	0.62
<b>Derivatives</b>								<b>7,260.00</b>	<b>0.01</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>7,260.00</b>	<b>0.01</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>7,260.00</b>	<b>0.01</b>
STXE 600 Financi. Ser. Index Future (FSTF) März 24		EDT	Number	6			EUR	7,260.00	0.01

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>19)</sup>
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>52,153.66</b>	<b>0.08</b>
<b>Bank accounts</b>								<b>52,153.66</b>	<b>0.08</b>
<b>EUR balances</b>								<b>35,830.72</b>	<b>0.06</b>
Depository: State Street Bank International GmbH			EUR	35,830.72		%	100.000	35,830.72	0.06
<b>Balances in other EU/EEA currencies</b>								<b>0.08</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			SEK	0.87		%	100.000	0.08	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>16,322.86</b>	<b>0.03</b>
Depository: State Street Bank International GmbH			CHF	5,818.67		%	100.000	6,106.36	0.01
			GBP	8,407.22		%	100.000	9,827.39	0.02
			USD	421.08		%	100.000	389.11	0.00
<b>Other assets</b>								<b>192,501.23</b>	<b>0.30</b>
Dividend claims			GBP	17,391.94				20,329.83	0.03
Withholding tax reimbursement claims			CHF	102,636.14				107,710.66	0.17
			EUR	43,460.74				43,460.74	0.07
Initial margin			EUR	21,000.00				21,000.00	0.03
<b>Other liabilities</b>								<b>-31,797.90</b>	<b>-0.05</b>
Management fee			EUR	-24,422.09				-24,422.09	-0.04
Received variation margin			EUR	-6,750.00				-6,750.00	-0.01
Other liabilities			EUR	-625.81				-625.81	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>64,662,757.44</b>	<b>100.00</b>
Share value							EUR	71.24	
Shares in circulation							Units	907,700	

19) Rounding of percentages during the calculation may result in slight rounding differences.

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates  
All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Ackermans & van Haaren N.V. Actions Nom. o.N.	BE0003764785	Units	-	4,482	
Credit Suisse Group AG Namens-Aktien SF -,04	CH0012138530	Units	13,051	732,606	
Latour Investment AB Namn-Aktier B SK -,208325	SE0010100958	Units	-	29,088	
OSB GROUP PLC Registered Shares LS 0,01	GB00BLDRH360	Units	16,178	101,810	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>2,672</b>
Underlying(s):					
STXE 600 Financial Services Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	119,840.13
2. Dividends from foreign issuers (before withholding tax)	EUR	1,471,222.76
3. Interest from domestic liquidity investments	EUR	2,567.43
4. Deduction of foreign withholding tax	EUR	-104,573.76
5. Other income	EUR	1.14
<b>Total income</b>	<b>EUR</b>	<b>1,489,057.70</b>

**II. Expenses**

1. Interest from borrowings	EUR	-91.18
2. Management fee	EUR	-273,028.55
3. Other expenses	EUR	-25,565.23
<b>Total expenses</b>	<b>EUR</b>	<b>-298,684.96</b>

<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,190,372.74</b>
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**IV. Disposals**

1. Realised gains	EUR	4,245,365.58
2. Realised losses	EUR	-5,732,901.70
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-1,487,536.12</b>

<b>V. Annual realised results</b>	<b>EUR</b>	<b>-297,163.38</b>
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1. Net change in unrealised gains	EUR	6,636,244.15
2. Net change in unrealised losses	EUR	3,658,242.26

<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>10,294,486.41</b>
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<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>9,997,323.03</b>
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**Change in sub-fund assets**

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>	<b>68,916,833.41</b>
1. Distribution for the previous year	EUR	-70,263.53
2. Interim distributions	EUR	-1,164,975.63
3. Cash inflow / outflow (net)	EUR	-13,048,225.48
a) Inflow of funds from sale of equities	EUR	11,967,006.52
b) Outflow of funds from redemption of equities	EUR	-25,015,232.00
4. Income adjustment/cost compensation	EUR	32,065.64
5. Result for the financial year	EUR	9,997,323.03
of which unrealised gains	EUR	6,636,244.15
of which unrealised losses	EUR	3,658,242.26
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>	<b>64,662,757.44</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>8,114,644.29</b>
1. Carryforward from the previous year <sup>20)</sup>	EUR	8,411,807.67	9.27
2. Realised net income for the financial year	EUR	-297,163.38	-0.33
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-6,924,272.12</b>
1. Carryforward to new account	EUR	-6,924,272.12	-7.63
<b>III. Total pay-out</b>		<b>EUR</b>	<b>1,190,372.17</b>
1. Interim distribution	EUR	1,164,975.63	1.28
2. Final year-end distribution	EUR	25,396.54	0.03

20) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	64,662,757.44	71.24
2022/2023	EUR	68,916,833.41	61.78
2021/2022	EUR	82,305,232.87	64.15
2020/2021	EUR	65,884,904.17	62.16

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 216,663.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.66%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	71.24
Shares in circulation	Units	907,700

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0241% p.a. is due to the depository based on the average net asset value, and 0.0890% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Financial Services UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 1.14 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	1.14
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Other expenses amounting to EUR 25,565.23 is broken down as follows:

a) Safekeeping fees:	EUR	7,589.23
b) Deduction of domestic capital gains tax:	EUR	17,976.00

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 33,276.03.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.26 percentage points
Annual tracking difference level	-0.25 percentage points

The STOXX® Europe 600 Financial Services Index (Net Total Return Index) recorded a performance of 18.02% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Financial Services UCITS ETF (DE) recorded a performance of 17.77% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

#### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(21)</sup>
<b>Securities</b>								<b>241,745,863.47</b>	<b>99.28</b>
<b>Exchange-traded securities</b>								<b>241,745,863.47</b>	<b>99.28</b>
<b>Shares</b>								<b>236,125,157.98</b>	<b>96.97</b>
AAK AB Namn-Aktier SK 1,67	SE0011337708		Units	88,647	9,339	16,748	SEK 228.400	1,808,169.74	0.74
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251		Units	439,066	47,032	81,195	EUR 55.720	24,464,757.52	10.05
Associated British Foods PLC Registered Shares LS -,0568	GB0006731235		Units	163,064	13,013	40,144	GBP 22.730	4,332,547.43	1.78
Bakkafrost P/F Navne-Aktier DK 1,-	FO0000000179		Units	24,514	2,642	4,701	NOK 663.000	1,416,984.06	0.58
Barry Callebaut AG Namensaktien SF 0,02	CH0009002962		Units	1,747	181	324	CHF 1,242.000	2,277,051.59	0.94
Britvic PLC Registered Shares LS -,20	GB00B0N8QD54		Units	116,877	11,205	33,278	GBP 8.500	1,161,271.53	0.48
Carlsberg AS Navne-Aktier B DK 20	DK0010181759		Units	47,781	4,323	9,704	DKK 961.000	6,159,975.15	2.53
Coca-Cola HBC AG Nam.-Aktien SF 6,70	CH0198251305		Units	102,596	10,903	19,129	GBP 24.650	2,956,195.50	1.21
Cranswick PLC Registered Shares LS -,10	GB0002318888		Units	26,427	27,009	582	GBP 38.460	1,188,072.50	0.49
Danone S.A. Actions Port. EO-,25	FR0000120644		Units	314,588	33,401	58,080	EUR 59.020	18,566,983.76	7.63
Davide Campari-Milano N.V. Aandelen op naam EO -,01	NL0015435975		Units	260,318	27,188	48,234	EUR 9.372	2,439,700.30	1.00
Diageo PLC Reg. Shares LS -,28935185	GB0002374006		Units	1,098,908	285,025	82,140	GBP 29.620	38,048,031.10	15.63
DSM-Firmenich AG Namens-Aktien EO -,01	CH1216478797		Units	89,737	100,612	10,875	EUR 99.000	8,883,963.00	3.65
Glanbia PLC Registered Shares EO 0,06	IE0000669501		Units	92,932	7,433	19,205	EUR 16.740	1,555,681.68	0.64
Heineken Holding N.V. Aandelen aan toonder EO 1,60	NL0000008977		Units	56,977	10,235	6,869	EUR 71.400	4,068,157.80	1.67
Heineken N.V. Aandelen aan toonder EO 1,60	NL0000009165		Units	141,203	31,480	16,688	EUR 85.420	12,061,560.26	4.95
JDE Peet's N.V. Registered Shares EO-,01	NL0014332678		Units	54,642	9,369	24,064	EUR 21.140	1,155,131.88	0.47
Kerry Group PLC Registered Shares A EO -,125	IE0004906560		Units	76,587	8,284	14,636	EUR 81.140	6,214,269.18	2.55
Lotus Bakeries S.A. Actions Nom. o.N.	BE0003604155		Units	200	21	34	EUR 8,700.000	1,740,000.00	0.71
Mowi ASA Navne-Aksjer NK 7,50	NO0003054108		Units	215,438	19,622	36,782	NOK 204.900	3,848,588.89	1.58
Nestlé S.A. Namens-Aktien SF -,10	CH0038863350		Units	700,280	104,190	111,349	CHF 91.760	67,434,710.60	27.69
Orkla ASA Navne-Aksjer NK 1,25	NO0003733800		Units	368,346	38,101	69,340	NOK 76.060	2,442,584.15	1.00
Pernod Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693		Units	98,206	10,275	18,518	EUR 154.550	15,177,737.30	6.23
Royal Unibrew AS Navne-Aktier DK 2	DK0060634707		Units	20,937	2,190	3,964	DKK 447.600	1,257,201.44	0.52
Rémy Cointreau S.A. Actions au Porteur EO 1,60	FR0000130395		Units	10,700	972	2,340	EUR 98.000	1,048,600.00	0.43
Salmar ASA Navne-Aksjer NK -,25	NO0010310956		Units	35,358	3,208	5,819	NOK 673.400	2,075,859.99	0.85
Tate & Lyle PLC Reg. Shares LS -,2916666667	GB00BP92CJ43		Units	196,958	20,620	36,789	GBP 6.005	1,382,523.23	0.57
Viscofan S.A. Acciones Port. EO 0,70	ES0184262212		Units	18,404	1,488	3,850	EUR 52.100	958,848.40	0.39
<b>Other investment securities</b>								<b>5,620,705.49</b>	<b>2.31</b>
Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10	CH0010570767		Units	495	80	137	CHF 10,820.000	5,620,705.49	2.31
<b>Derivatives</b>								<b>-35,807.19</b>	<b>-0.01</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-35,807.19</b>	<b>-0.01</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-35,807.19</b>	<b>-0.01</b>
STXE 600 Food & Bever. Index Future (FSTO) März 24		EDT	Number	47			EUR	-35,807.19	-0.01

**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>21)</sup>
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>292,053.47</b>	<b>0.12</b>
<b>Bank accounts</b>								<b>292,053.47</b>	<b>0.12</b>
<b>EUR balances</b>								<b>224,864.34</b>	<b>0.09</b>
Depository: State Street Bank International GmbH			EUR	224,864.34			% 100.000	224,864.34	0.09
<b>Balances in other EU/EEA currencies</b>								<b>13,472.79</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			DKK	57,405.68			% 100.000	7,701.14	0.00
			SEK	64,628.00			% 100.000	5,771.65	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>53,716.34</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			CHF	28,918.86			% 100.000	30,348.66	0.01
			GBP	18,949.76			% 100.000	22,150.80	0.01
			USD	1,316.85			% 100.000	1,216.88	0.00
<b>Other assets</b>								<b>1,599,772.83</b>	<b>0.66</b>
Dividend claims			NOK	664,751.02				57,955.72	0.02
			USD	445,057.74				411,271.63	0.17
Withholding tax reimbursement claims			CHF	703,221.73				737,990.30	0.30
			DKK	998,689.63				133,977.19	0.06
			EUR	171,932.70				171,932.70	0.07
			NOK	97,759.75				8,523.10	0.00
Initial margin			EUR	59,000.00				59,000.00	0.02
Paid variation margin			EUR	19,122.19				19,122.19	0.01
<b>Liabilities arising from loans</b>								<b>-16,115.41</b>	<b>-0.01</b>
<b>Loans in other EU/EEA currencies</b>								<b>-16,115.41</b>	<b>-0.01</b>
Depository: State Street Bank International GmbH			NOK	-184,843.47			% 100.000	-16,115.41	-0.01
<b>Other liabilities</b>								<b>-91,432.96</b>	<b>-0.04</b>
Management fee			EUR	-88,900.43				-88,900.43	-0.04
Other liabilities			EUR	-2,532.53				-2,532.53	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>243,494,334.21</b>	<b>100.00</b>
Share value							EUR	70.41	
Shares in circulation							Units	3,458,000	

21) Rounding of percentages during the calculation may result in slight rounding differences.



**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
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**Securities**

**Unlisted securities**

**Shares**

Koninklijke DSM N.V. Aandelen op naam EO 1,50	NL0000009827	Units	-	92,737	
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**Derivatives**

(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

**Futures contracts**

**Stock index futures**

**Purchased contracts:**

**11,237**

Underlying(s):  
STXE 600 Food & Beverage Index (Price) (EUR)

**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	6,518,040.44
2. Interest from domestic liquidity investments	EUR	7,122.34
3. Deduction of foreign withholding tax	EUR	-741,558.18
<b>Total income</b>	<b>EUR</b>	<b>5,783,604.60</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-322.06
2. Management fee	EUR	-1,159,831.93
3. Other expenses	EUR	-38,805.22
<b>Total expenses</b>	<b>EUR</b>	<b>-1,198,959.21</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>4,584,645.39</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	2,354,722.13
2. Realised losses	EUR	-2,420,060.52
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-65,338.39</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>4,519,307.00</b>
1. Net change in unrealised gains	EUR	-17,054,376.05
2. Net change in unrealised losses	EUR	-3,189,905.66
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-20,244,281.71</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-15,724,974.71</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>263,960,662.82</b>
1. Distribution for the previous year	EUR		-244,071.18
2. Interim distributions	EUR		-3,909,881.19
3. Cash inflow / outflow (net)	EUR		-621,440.35
a) Inflow of funds from sale of equities	EUR	17,599,759.65	
b) Outflow of funds from redemption of equities	EUR	-18,221,200.00	
4. Income adjustment/cost compensation	EUR		34,038.82
5. Result for the financial year	EUR		-15,724,974.71
of which unrealised gains	EUR	-17,054,376.05	
of which unrealised losses	EUR	-3,189,905.66	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>243,494,334.21</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>43,953,752.79</b>	<b>12.71</b>
1. Carryforward from the previous year <sup>22)</sup>	EUR	39,434,445.79	11.40	
2. Realised net income for the financial year	EUR	4,519,307.00	1.31	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-39,369,108.60</b>	<b>-11.38</b>
1. Reinvested	EUR	-2,844,958.47	-0.82	
2. Carryforward to new account	EUR	-36,524,150.13	-10.56	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>4,584,644.19</b>	<b>1.33</b>
1. Interim distribution	EUR	3,909,881.19	1.13	
2. Final year-end distribution	EUR	674,763.00	0.20	

22) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	243,494,334.21	70.41
2022/2023	EUR	263,960,662.82	76.03
2021/2022	EUR	290,195,751.91	81.36
2020/2021	EUR	258,146,714.26	67.20

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,664,152.50

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.28%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	70.41
Shares in circulation	Units	3,458,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0096% p.a. is due to the depository based on the average net asset value, and 0.0779% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 38,805.22 is broken down as follows:

a) Safekeeping fees:	EUR	33,867.71
b) Other expenditure:	EUR	4,937.51

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 93,798.02.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.19 percentage points

Annual tracking difference level -0.21 percentage points

The STOXX® Europe 600 Food & Beverage (Net Total Return Index) recorded a performance of -5.66% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) recorded a performance of -5.87% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(23)</sup>
<b>Securities</b>								<b>673,622,449.46</b>	<b>98.94</b>
<b>Exchange-traded securities</b>								<b>673,622,449.46</b>	<b>98.94</b>
<b>Shares</b>								<b>601,346,037.13</b>	<b>88.32</b>
Alcon AG Namens-Aktien SF -,04	CH0432492467		Units	211,200	17,900	20,235	CHF 75.180	16,663,054.14	2.45
Ambu A/S Navne-Aktier B DK -,50	DK0060946788		Units	78,627	12,346	6,776	DKK 120.600	1,272,094.43	0.19
Amplifon S.p.A. Azioni nom. EO -,02	IT0004056880		Units	55,142	4,503	5,274	EUR 30.890	1,703,336.38	0.25
argenx SE Aandelen aan toonder EO -,10	NL0010832176		Units	24,971	3,572	2,249	EUR 343.200	8,570,047.20	1.26
AstraZeneca PLC Registered Shares DL -,25	GB0009895292		Units	655,040	55,835	62,612	GBP 99.830	76,438,946.14	11.23
Bachem Holding AG Namens-Aktien SF 0,01	CH1176493729		Units	13,606	1,854	16,158	CHF 70.000	999,509.39	0.15
Bayer AG Namens-Aktien o.N.	DE000BAY0017		Units	415,231	35,449	39,752	EUR 28.090	11,663,838.79	1.71
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286		Units	20,508	1,455	2,137	EUR 101.100	2,073,358.80	0.30
Carl Zeiss Meditec AG Inhaber-Aktien o.N.	DE0005313704		Units	15,470	1,115	1,300	EUR 113.750	1,759,712.50	0.26
Coloplast AS Navne-Aktier B DK 1	DK0060448595		Units	53,542	6,708	4,679	DKK 915.600	6,576,589.14	0.97
ConvaTec Group PLC Registered Shares WI LS -,10	GB00BD3VFW73		Units	695,017	57,255	66,690	GBP 2.462	2,000,180.89	0.29
Demant AS Navne Aktier A DK 0,2	DK0060738599		Units	36,417	3,706	8,103	DKK 345.100	1,685,968.53	0.25
Diasorin S.p.A. Azioni nom. EO 1	IT0003492391		Units	11,100	872	955	EUR 93.380	1,036,518.00	0.15
Elekta AB Namn-Aktier B SK 2	SE0000163628		Units	155,935	21,951	21,123	SEK 74.940	1,043,605.47	0.15
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667		Units	129,331	12,591	13,012	EUR 196.160	25,369,568.96	3.73
Eurofins Scientific S.E. Actions Port. EO 0,01	FR0014000MR3		Units	54,769	5,031	5,428	EUR 55.240	3,025,439.56	0.44
Evotec SE Inhaber-Aktien o.N.	DE0005664809		Units	62,437	5,843	6,294	EUR 13.640	851,640.68	0.13
Fresenius Medical Care AG Inhaber-Aktien o.N.	DE0005785802		Units	84,456	7,254	7,781	EUR 35.380	2,988,053.28	0.44
Fresenius SE & Co. KGaA Inhaber-Aktien o.N.	DE0005785604		Units	175,665	14,939	16,133	EUR 25.880	4,546,210.20	0.67
GENMAB AS Navne Aktier DK 1	DK0010272202		Units	27,925	2,434	2,677	DKK 1,930.000	7,230,208.62	1.06
Gerresheimer AG Inhaber-Aktien o.N.	DE000A0LD6E6		Units	13,215	14,446	1,231	EUR 108.400	1,432,506.00	0.21
Getinge AB Namn-Aktier B (fria) SK 2	SE0000202624		Units	92,690	9,642	9,928	SEK 205.200	1,698,592.85	0.25
GN Store Nord AS Navne-Aktier DK 1	DK0010272632		Units	54,505	10,638	4,648	DKK 161.150	1,178,330.15	0.17
Grifols S.A. Acciones Port. Class A EO -,25	ES0171996087		Units	124,905	7,591	10,566	EUR 7.584	947,279.52	0.14
GSK PLC Registered Shares LS-,3125	GB00BN7SWP63		Units	1,730,794	159,480	165,588	GBP 16.646	33,677,595.01	4.95
Haleon PLC Reg.Shares LS 0,01	GB00BMX86B70		Units	2,614,364	424,176	234,121	GBP 3.314	10,129,077.10	1.49
Hikma Pharmaceuticals PLC Registered Shares LS -,10	GB00B0LCW083		Units	68,413	6,963	6,694	GBP 19.670	1,573,000.26	0.23
Indivior PLC Registered Shares DL0,50	GB00BN4HT335		Units	57,971	5,829	5,976	GBP 17.150	1,162,146.06	0.17
Ipsen S.A. Actions au Porteur EO 1	FR0010259150		Units	15,458	1,436	1,470	EUR 101.800	1,573,624.40	0.23
Koninklijke Philips N.V. Aandelen aan toonder EO 0,20	NL0000009538		Units	333,475	47,686	93,753	EUR 18.502	6,169,954.45	0.91
Lonza Group AG Namens-Aktien SF 1	CH0013841017		Units	31,474	2,703	3,011	CHF 462.000	15,259,921.03	2.24
Merck KGaA Inhaber-Aktien o.N.	DE0006599905		Units	54,626	4,759	5,268	EUR 157.800	8,619,982.80	1.27
Novartis AG Namens-Aktien SF 0,49	CH0012005267		Units	865,700	55,680	143,532	CHF 89.490	81,301,825.24	11.94
Novo-Nordisk AS Navne-Aktier B DK 0,1	DK0062498333		Units	1,371,351	1,421,884	50,533	DKK 819.700	150,800,888.45	22.15
Novozymes A/S Navne-Aktier B DK 2	DK0060336014		Units	154,839	73,886	8,557	DKK 388.800	8,076,197.89	1.19
Orion Corp. Registered Shares Cl.B o.N.	FI0009014377		Units	45,511	3,678	3,826	EUR 36.400	1,656,600.40	0.24
Qiagen N.V. Aandelen op naam EO -,01	NL0015001WM6		Units	94,565	94,565	-	EUR 39.635	3,748,083.78	0.55
Recordati - Ind.Chim.Farm. SpA Azioni nom. EO -,125	IT0003828271		Units	42,445	4,358	4,516	EUR 51.760	2,196,953.20	0.32
Sandoz Group AG Namens-Aktien SF -,05	CH1243598427		Units	182,186	188,623	6,437	CHF 27.460	5,250,176.50	0.77
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	484,564	39,915	46,183	EUR 87.890	42,588,329.96	6.25
Sartorius AG Vorzugsaktien o.St. o.N.	DE0007165631		Units	10,381	897	1,018	EUR 349.800	3,631,273.80	0.53
Sartorius Stedim Biotech S.A. Actions Port. EO -,20	FR0013154002		Units	10,271	909	946	EUR 254.300	2,611,915.30	0.38
Sectra AB Namn-Aktier Ser.B o.N.	SE0020539310		Units	61,069	63,504	2,435	SEK 206.150	1,124,302.57	0.17
Siegfried Holding AG Nam.Akt. SF 14,60	CH0014284498		Units	1,608	122	309	CHF 886.000	1,495,127.18	0.22
Siemens Healthineers AG Namens-Aktien o.N.	DE000SHL1006		Units	117,466	10,289	11,521	EUR 55.500	6,519,363.00	0.96

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets <sup>23)</sup>
Smith & Nephew PLC Registered Shares DL -,20	GB0009223206		Units	371,911	31,446	34,184	GBP 10.405	4,523,419.93	0.66
Sonova Holding AG Namens-Aktien SF 0,05	CH0012549785		Units	20,808	1,691	2,574	CHF 272.300	5,946,156.71	0.87
Straumann Holding AG Namens-Aktien SF 0,01	CH1175448666		Units	49,511	4,437	4,831	CHF 139.600	7,253,464.44	1.07
Swedish Orphan Biovitrum AB Namn-Aktier SK 1	SE0000872095		Units	98,106	20,780	8,773	SEK 254.600	2,230,658.17	0.33
Tecan Group AG Namens-Aktien SF 0,10	CH0012100191		Units	5,405	693	725	CHF 344.800	1,955,785.97	0.29
UCB S.A. Actions Nom. o.N.	BE0003739530		Units	52,512	4,129	5,118	EUR 106.500	5,592,528.00	0.82
Zealand Pharma A/S Navne-Aktier DK 1	DK0060257814		Units	21,589	21,589	-	DKK 664.000	1,923,095.91	0.28
<b>Other investment securities</b>								<b>72,276,412.33</b>	<b>10.62</b>
Roche Holding AG Inhaber-Genußscheine o.N.	CH0012032048		Units	296,923	25,219	28,384	CHF 231.950	72,276,412.33	10.62
<b>Derivatives</b>								<b>191,833.99</b>	<b>0.03</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>191,833.99</b>	<b>0.03</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>191,833.99</b>	<b>0.03</b>
STXE 600 Healthcare Index Future (FSTH) März 24		EDT	Number	128			EUR	191,833.99	0.03
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>3,202,992.26</b>	<b>0.47</b>
<b>Bank accounts</b>								<b>3,202,992.26</b>	<b>0.47</b>
<b>EUR balances</b>								<b>3,138,333.35</b>	<b>0.46</b>
Depository: State Street Bank International GmbH			EUR	3,138,333.35			% 100.000	3,138,333.35	0.46
<b>Balances in other EU/EEA currencies</b>								<b>10,186.41</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			DKK	33,177.75			% 100.000	4,450.89	0.00
			SEK	64,223.49			% 100.000	5,735.52	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>54,472.50</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			CHF	7,900.63			% 100.000	8,291.25	0.00
			GBP	39,506.88			% 100.000	46,180.49	0.01
			USD	0.82			% 100.000	0.76	0.00
<b>Other assets</b>								<b>4,362,217.37</b>	<b>0.64</b>
Dividend claims			GBP	1,298,789.44				1,518,184.48	0.22
			SEK	187,122.00				16,711.06	0.00
Withholding tax reimbursement claims			CHF	1,656,314.41				1,738,205.62	0.26
			DKK	5,205,809.05				698,374.82	0.10
			EUR	69,741.39				69,741.39	0.01
Initial margin			EUR	321,000.00				321,000.00	0.05
<b>Other liabilities</b>								<b>-509,908.45</b>	<b>-0.07</b>
Management fee			EUR	-242,368.30				-242,368.30	-0.04
Received variation margin			EUR	-260,953.99				-260,953.99	-0.04
Other liabilities			EUR	-6,586.16				-6,586.16	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>680,869,584.63</b>	<b>100.00</b>
Share value							EUR	109.91	
Shares in circulation							Units	6,195,000	

23) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Security prices and market prices**

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The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

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**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
ALK-Abelló AS Navne-Aktier DK -,50	DK0061802139	Units	3,301	59,164	
Bavarian Nordic Navne-Aktier DK 10	DK0015998017	Units	5,534	35,254	
Genus PLC Registered Shares LS -,1	GB0002074580	Units	2,125	29,839	
Oxford Nanopore Technologies Registered Shares LS -,0001	GB00BP6S8Z30	Units	-	268,120	
Swedish Orphan Biovitrum AB Namn-Aktier (08/2023) SK 1	SE0020846293	Units	12,214	12,214	
<b>Unlisted securities</b>					
<b>Shares</b>					
Christian Hansen Holding AS Navne-Aktier DK 10	DK0060227585	Units	3,563	47,453	
Dechra Pharmaceuticals PLC Registered Shares LS -,01	GB0009633180	Units	4,856	53,105	
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	Units	30,467	731,133	
Qiagen N.V. Aandelen op naam EO -,01	NL0012169213	Units	7,942	106,497	
Sectra AB Namn-Aktier Ser.B o.N.	SE0018245953	Units	4,230	65,343	
Sectra AB Reg. Redemption Shares	SE0020539344	Units	62,397	62,397	
<b>Other securities</b>					
Swedish Orphan Biovitrum AB Anrechte	SE0020846285	Units	85,503	85,503	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>28,453</b>
Underlying(s): STXE 600 Health Care Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	1,436,483.29
2. Dividends from foreign issuers (before withholding tax)	EUR	14,004,378.28
3. Interest from domestic liquidity investments	EUR	20,462.20
4. Deduction of foreign withholding tax	EUR	-1,984,854.17
5. Other income	EUR	5.00
<b>Total income</b>	<b>EUR</b>	<b>13,476,474.60</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-1,423.13
2. Management fee	EUR	-2,959,903.01
3. Other expenses	EUR	-309,441.22
<b>Total expenses</b>	<b>EUR</b>	<b>-3,270,767.36</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>10,205,707.24</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	16,144,186.67
2. Realised losses	EUR	-6,691,447.48
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>9,452,739.19</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>19,658,446.43</b>
1. Net change in unrealised gains	EUR	62,780,321.33
2. Net change in unrealised losses	EUR	-9,283,003.72
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>53,497,317.61</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>73,155,764.04</b>

**Change in sub-fund assets**

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>	<b>630,357,748.60</b>
1. Distribution for the previous year	EUR	-1,731,203.36
2. Interim distributions	EUR	-8,574,971.38
3. Cash inflow / outflow (net)	EUR	-12,604,486.50
a) Inflow of funds from sale of equities	EUR	39,054,831.00
b) Outflow of funds from redemption of equities	EUR	-51,659,317.50
4. Income adjustment/cost compensation	EUR	266,733.23
5. Result for the financial year	EUR	73,155,764.04
of which unrealised gains	EUR	62,780,321.33
of which unrealised losses	EUR	-9,283,003.72
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>	<b>680,869,584.63</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>112,195,561.42</b>	<b>18.11</b>
1. Carryforward from the previous year <sup>24)</sup>	EUR	92,537,114.99	14.94	
2. Realised net income for the financial year	EUR	19,658,446.43	3.17	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-101,989,855.41</b>	<b>-16.46</b>
1. Carryforward to new account	EUR	-101,989,855.41	-16.46	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>10,205,706.01</b>	<b>1.65</b>
1. Interim distribution	EUR	8,574,971.38	1.39	
2. Final year-end distribution	EUR	1,630,734.63	0.26	

24) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	680,869,584.63	109.91
2022/2023	EUR	630,357,748.60	99.58
2021/2022	EUR	747,300,925.00	100.65
2020/2021	EUR	645,078,175.01	85.16

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 7,060,736.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 98.94%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.



**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	109.91
Shares in circulation	Units	6,195,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

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Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0077% p.a. is due to the depository based on the average net asset value, and 0.0762% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Health Care UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 5.00 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	5.00
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Other expenses amounting to EUR 309,441.22 is broken down as follows:

a) Safekeeping fees:	EUR	81,436.31
b) Deduction of domestic capital gains tax:	EUR	215,472.46
c) Other expenditure:	EUR	12,532.45

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 99,535.11.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.12 percentage points
Annual tracking difference level	-0.30 percentage points

The STOXX® Europe 600 Health Care Index (Net Total Return Index) recorded a performance of 12.40% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Health Care UCITS ETF (DE) recorded a performance of 12.10% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(25)</sup>
<b>Securities</b>								<b>151,892,425.68</b>	<b>99.10</b>
<b>Exchange-traded securities</b>								<b>151,892,425.68</b>	<b>99.10</b>
<b>Shares</b>								<b>151,892,425.68</b>	<b>99.10</b>
A.P.Møller-Mærsk A/S Navne-Aktier B DK 1000	DK0010244508		Units	467	564	805	DKK 9,746.000	610,581.48	0.40
Aalberts N.V. Aandelen aan toonder EO -,25	NL0000852564		Units	10,244	10,877	15,198	EUR 41.500	425,126.00	0.28
ABB Ltd. Namens-Aktien SF 0,12	CH0012221716		Units	169,451	181,459	252,623	CHF 40.720	7,241,195.55	4.72
Accelleron Industries Ltd. Namens-Aktien SF 0,01	CH1169360919		Units	9,810	11,747	1,937	CHF 29.800	306,791.73	0.20
Addtech AB Namn-Aktier B SK -,1875	SE0014781795		Units	27,272	29,825	41,266	SEK 229.000	557,739.66	0.36
Adecco Group AG Namens-Aktien SF 0,1	CH0012138605		Units	17,622	18,773	26,596	CHF 35.430	655,216.34	0.43
Adyen N.V. Aandelen op naam EO-,01	NL0012969182		Units	3,000	3,196	4,514	EUR 1,460.000	4,380,000.00	2.86
Aena SME S.A. Acciones Port. EO 10	ES0105046009		Units	7,717	8,243	11,632	EUR 175.150	1,351,632.55	0.88
Airbus SE Aandelen aan toonder EO 1	NL0000235190		Units	61,486	65,363	92,123	EUR 152.940	9,403,668.84	6.14
Alfa Laval AB Namn-Aktier SK 2,5	SE0000695876		Units	30,588	32,528	46,114	SEK 389.700	1,064,536.46	0.69
Alstom S.A. Actions Port. EO 7	FR0010220475		Units	30,537	32,593	48,829	EUR 12.340	376,826.58	0.25
Andritz AG Inhaber-Aktien o.N.	AT0000730007		Units	7,433	7,898	11,219	EUR 58.100	431,857.30	0.28
Ashtead Group PLC Registered Shares LS -,10	GB0000536739		Units	47,267	50,516	71,404	GBP 56.800	3,138,283.50	2.05
Atlas Copco AB Namn-Aktier A SK-,052125	SE0017486889		Units	270,207	288,477	407,549	SEK 179.750	4,337,550.55	2.83
Azelis Group N.V. Actions Nominatives o.N.	BE0974400328		Units	13,187	23,621	10,434	EUR 18.940	249,761.78	0.16
Aéroports de Paris S.A. Actions au Port. EO 3	FR0010340141		Units	2,380	2,554	3,990	EUR 125.700	299,166.00	0.20
BAE Systems PLC Registered Shares LS -,025	GB0002634946		Units	318,378	334,699	483,011	GBP 12.420	4,622,218.22	3.02
Beijer Ref AB Namn-Aktier B O.N.	SE0015949748		Units	41,218	57,833	53,937	SEK 145.600	535,953.79	0.35
Bolloré SE Actions Port. EO 0,16	FR0000039299		Units	83,182	89,396	126,089	EUR 6.340	527,373.88	0.34
Bucher Industries AG Namens-Aktien SF -,20	CH0002432174		Units	703	756	1,047	CHF 374.200	276,068.90	0.18
Bunzl PLC Registered Shares LS -,3214857	GB00B0744B38		Units	35,483	37,765	53,258	GBP 31.530	1,307,766.18	0.85
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348		Units	30,757	33,280	46,281	EUR 26.870	826,440.59	0.54
Daimler Truck Holding AG Namens-Aktien o.N.	DE000DTR0CK8		Units	60,253	74,554	79,147	EUR 37.780	2,276,358.34	1.49
Dassault Aviation S.A. Actions Port. EO -,80	FR0014004L86		Units	2,143	2,613	3,996	EUR 182.900	391,954.70	0.26
DCC PLC Registered Shares EO -,25	IE0002424939		Units	10,635	11,335	15,995	GBP 56.160	698,152.65	0.46
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	96,756	109,261	161,272	EUR 42.910	4,151,799.96	2.71
Diploma PLC Registered Shares LS -,05	GB0001826634		Units	14,071	15,897	20,692	GBP 34.560	568,439.82	0.37
DKSH Holding AG Nam.-Aktien SF -,10	CH0126673539		Units	3,805	4,024	5,654	CHF 64.950	259,353.54	0.17
DS Smith PLC Registered Shares LS -,10	GB0008220112		Units	144,127	152,387	216,237	GBP 3.221	542,652.58	0.35
DSV A/S Indehaver Bonus-Aktier DK 1	DK0060079531		Units	18,925	20,538	28,228	DKK 1,106.000	2,807,962.82	1.83
Edenred SE Actions Port. EO 2	FR0010908533		Units	26,077	27,964	39,573	EUR 45.790	1,194,065.83	0.78
Elis S.A. Actions au Porteur EO 1,-	FR0012435121		Units	18,688	21,507	31,253	EUR 21.100	394,316.80	0.26
Epiroc AB Namn-Aktier A o.N.	SE0015658109		Units	66,022	70,202	99,217	SEK 187.750	1,107,000.14	0.72
Experian PLC Registered Shares DL -,10	GB00B19NLV48		Units	96,278	102,978	145,810	GBP 33.850	3,809,531.17	2.49
Fischer AG, Georg Namens-Aktien SF 0,05	CH1169151003		Units	8,606	9,151	12,936	CHF 65.500	591,563.01	0.39
Flughafen Zürich AG Namens-Aktien SF 10	CH0319416936		Units	1,980	2,151	3,011	CHF 186.500	387,527.38	0.25
Frontline PLC Namens-Aktien DL 1	CY0200352116		Units	14,960	38,003	23,043	NOK 239.500	312,373.63	0.20
GEA Group AG Inhaber-Aktien o.N.	DE0006602006		Units	16,493	17,667	24,427	EUR 37.270	614,694.11	0.40
Getlink SE Actions Port. EO -,40	FR0010533075		Units	33,074	35,939	51,903	EUR 15.790	522,238.46	0.34
Grafton Group PLC Registered Shares EO -,05	IE00B00MZ448		Units	20,347	22,971	34,012	GBP 9.773	232,441.72	0.15
Halma PLC Registered Shares LS -,10	GB0004052071		Units	39,851	42,333	59,941	GBP 23.020	1,072,334.66	0.70
Hays PLC Registered Shares LS -,01	GB0004161021		Units	169,199	188,392	269,104	GBP 0.941	186,111.50	0.12
Huhtamäki Oyj Registered Shares o.N.	FI0009000459		Units	10,117	11,129	15,615	EUR 36.310	367,348.27	0.24
IMI PLC Registered Shares LS -,2857	GB00BGLP8L22		Units	27,372	29,619	41,390	GBP 17.330	554,486.39	0.36
Inchcape PLC Registered Shares LS -,10	GB00B61TVQ02		Units	43,131	52,938	66,203	GBP 6.820	343,842.61	0.22
Indutrade AB Aktier SK 1	SE0001515552		Units	28,071	29,972	42,283	SEK 274.000	686,890.49	0.45



# INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(25)</sup>	
							In the reporting period			
InPost S.A. Actions au Nomin. EO -,01	LU2290522684		Units	24,842	47,300	22,458	EUR	14.430	358,470.06	0.23
Interpump Group S.p.A. Azioni nom. EO 0,52	IT0001078911		Units	8,562	9,031	13,006	EUR	43.860	375,529.32	0.25
Intertek Group PLC Registered Shares LS -,01	GB0031638363		Units	16,956	18,294	25,567	GBP	46.220	916,092.12	0.60
Intl. Distributions Svcs. PLC Registered Shares LS -,01	GB00BDVZY277		Units	72,773	81,697	120,574	GBP	2.422	206,029.89	0.13
ISS AS Indehaver Aktier DK 1	DK0060542181		Units	16,174	17,969	25,047	DKK	124.000	269,054.01	0.18
KION GROUP AG Inhaber-Aktien o.N.	DE000KGX8881		Units	7,341	8,022	11,518	EUR	46.620	342,237.42	0.22
Knorr-Bremse AG Inhaber-Aktien o.N.	DE000KBX1006		Units	6,940	7,492	10,508	EUR	64.680	448,879.20	0.29
KONE Oyj Registered Shares Cl.B o.N.	FI0009013403		Units	42,019	44,990	63,677	EUR	45.220	1,900,099.18	1.24
Konecranes Oyj Registered Shares o.N.	FI0009005870		Units	7,483	8,516	1,033	EUR	47.600	356,190.80	0.23
Kongsberg Gruppen AS Navne-Aksjer NK 1,25	NO0003043309		Units	9,164	9,583	13,876	NOK	676.500	540,493.08	0.35
Kühne + Nagel Internat. AG Namens-Aktien SF 1	CH0025238863		Units	5,936	6,372	9,005	CHF	297.600	1,853,895.24	1.21
Latour Investment AB Namn-Aktier B SK -,208325	SE0010100958		Units	15,186	38,455	23,269	SEK	262.600	356,137.06	0.23
Legrand S.A. Actions au Port. EO 4	FR0010307819		Units	27,722	29,751	42,319	EUR	93.500	2,592,007.00	1.69
Leonardo S.p.A. Azioni nom. EO 4,40	IT0003856405		Units	42,299	44,772	63,371	EUR	19.755	835,616.75	0.55
Lifco AB Namn-Aktier B o.N.	SE0015949201		Units	23,748	25,593	36,004	SEK	275.800	584,925.23	0.38
Melrose Industries PLC Registered Share LS-,22857142	GB00BNGDN821		Units	132,756	335,991	203,235	GBP	6.350	985,402.55	0.64
Metso Oyj Registered Shares o.N.	FI0009014575		Units	67,353	72,716	102,129	EUR	9.872	664,908.82	0.43
Mondi PLC Registered Shares EO -,22	GB00BMWC6P49		Units	41,381	41,381	-	GBP	14.085	681,308.23	0.44
MTU Aero Engines AG Namens-Aktien o.N.	DE000A0D9PT0		Units	5,650	6,035	8,417	EUR	222.300	1,255,995.00	0.82
Nexans S.A. Actions Port. EO 1	FR0000044448		Units	3,326	3,902	4,795	EUR	95.000	315,970.00	0.21
Nexi S.p.A. Azioni nom. o.N.	IT0005366767		Units	60,514	74,965	115,333	EUR	6.774	409,921.84	0.27
NKT A/S Navne-Aktier DK 20	DK0010287663		Units	5,585	10,607	5,022	DKK	518.000	388,108.61	0.25
Prysmian S.p.A. Azioni nom. EO 0,10	IT0004176001		Units	29,019	30,880	42,341	EUR	46.050	1,336,324.95	0.87
Qinetiq Group PLC Registered Shares LS -,01	GB00B0WMWD03		Units	53,721	57,917	83,578	GBP	3.706	232,720.86	0.15
Randstad N.V. Aandelen aan toonder EO 0,10	NL0000379121		Units	13,089	13,724	19,495	EUR	50.940	666,753.66	0.44
RATIONAL AG Inhaber-Aktien o.N.	DE0007010803		Units	534	571	807	EUR	760.000	405,840.00	0.26
Rentokil Initial PLC Registered Shares LS 0,01	GB00B082RF11		Units	264,811	282,475	398,168	GBP	4.383	1,356,729.57	0.89
Rexel S.A. Actions au Porteur EO 5	FR0010451203		Units	22,926	26,450	40,582	EUR	23.700	543,346.20	0.35
Rheinmetall AG Inhaber-Aktien o.N.	DE0007030009		Units	4,573	4,875	6,884	EUR	424.000	1,938,952.00	1.27
Rolls Royce Holdings PLC Registered Shares LS 0,20	GB00B63H8491		Units	881,741	945,587	1,324,086	GBP	3.691	3,804,266.03	2.48
Rotork PLC Registered Shares LS -,005	GB00BVFNZH21		Units	90,002	99,542	139,308	GBP	3.084	324,453.40	0.21
RS Group PLC Registered Shares LS -,10	GB0003096442		Units	49,379	52,537	74,371	GBP	7.536	434,979.68	0.28
Saab AB Namn-Aktier B SK 25	SE0000112385		Units	8,425	8,727	12,878	SEK	816.400	614,259.61	0.40
Safran Actions Port. EO -,20	FR0000073272		Units	39,755	42,422	59,938	EUR	193.700	7,700,543.50	5.02
Sandvik AB Namn-Aktier o.N.	SE0000667891		Units	112,760	121,069	171,861	SEK	232.900	2,345,328.12	1.53
Schindler Holding AG Inhaber-Part.sch. SF -,10	CH0024638196		Units	4,275	4,584	6,453	CHF	232.900	1,044,874.13	0.68
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	60,043	64,068	90,269	EUR	209.800	12,597,021.40	8.22
Securitas AB Namn-Aktier B SK 1	SE0000163594		Units	52,814	57,087	80,561	SEK	111.350	525,192.28	0.34
Serco Group PLC Registered Shares LS -,02	GB0007973794		Units	114,397	135,168	206,066	GBP	1.873	250,459.90	0.16
SFS Group AG Nam.-Aktien SF -,10	CH0239229302		Units	1,893	3,616	1,723	CHF	110.400	219,319.91	0.14
SGS S.A. Namen-Aktien SF 0,04	CH1256740924		Units	15,872	37,705	21,833	CHF	84.800	1,412,491.61	0.92
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	78,504	85,265	118,347	EUR	182.940	14,361,521.76	9.37
SIG Group AG Namens-Aktien SF-,01	CH0435377954		Units	32,209	38,917	59,223	CHF	17.500	591,525.76	0.39
Smiths Group PLC Registered Shares LS -,375	GB00B1WY2338		Units	36,536	38,828	56,067	GBP	16.080	686,740.79	0.45
Smurfit Kappa Group PLC Registered Shares EO -,001	IE00B1RR8406		Units	25,711	29,918	43,491	EUR	39.430	1,013,784.73	0.66
Spectris PLC Registered Shares LS -,05	GB0003308607		Units	11,083	12,166	17,481	GBP	35.050	454,078.72	0.30
Spirax-Sarco Engineering PLC Reg. Shares LS -,26923076	GB00BWFQGN14		Units	7,735	8,276	11,619	GBP	103.250	933,546.98	0.61
THALES S.A. Actions Port. (C.R.) EO 3	FR0000121329		Units	10,750	11,837	17,111	EUR	137.050	1,473,287.50	0.96
thyssenkrupp AG Inhaber-Aktien o.N.	DE0007500001		Units	51,743	56,583	79,104	EUR	4.723	244,382.19	0.16
Tomra Systems ASA Navne-Aksjer NK -,50	NO0012470089		Units	24,417	26,889	37,667	NOK	141.300	300,795.77	0.20
Travis Perkins PLC Registered Shares LS -,1	GB00BK9RKT01		Units	22,473	24,102	33,750	GBP	7.372	193,656.55	0.13

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets <sup>25)</sup>
Trelleborg AB Namn-Aktier B (fria) SK 25	SE0000114837		Units	23,785	25,273	36,088	SEK 376.100	798,887.35	0.52
Téléperformance SE Actions Port. EO 2,5	FR0000051807		Units	6,385	7,143	9,687	EUR 114.550	731,401.75	0.48
Valmet Oyj Registered Shares o.N.	FI4000074984		Units	16,070	16,945	26,010	EUR 24.210	389,054.70	0.25
VAT Group AG Namens-Aktien SF -,10	CH0311864901		Units	2,835	3,022	4,272	CHF 442.800	1,317,404.21	0.86
Verallia SA Actions Port. (Prom.) EO 3,38	FR0013447729		Units	7,897	8,538	12,550	EUR 34.200	270,077.40	0.18
Vidrala S.A. Acciones Port. EO 1,02	ES0183746314		Units	2,726	6,812	4,086	EUR 94.900	258,697.40	0.17
Volvo (publ), AB Namn-Aktier B (fria) o.N.	SE0000115446		Units	166,470	177,769	251,162	SEK 285.100	4,238,500.62	2.77
Weir Group PLC, The Registered Shares LS -,125	GB0009465807		Units	27,172	28,646	40,676	GBP 18.330	582,196.87	0.38
Wise PLC Registered Shares LS -,01	GB00BL9YR756		Units	62,623	74,138	111,057	GBP 9.178	671,842.88	0.44
Worldline S.A. Actions Port. EO -,68	FR0011981968		Units	24,484	25,654	39,194	EUR 10.625	260,142.50	0.17
Wärtsilä Corp. Reg. Shares o.N.	FI0009003727		Units	51,107	55,408	77,175	EUR 14.295	730,574.57	0.48
<b>Derivatives</b>								<b>101,010.00</b>	<b>0.07</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>101,010.00</b>	<b>0.07</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>101,010.00</b>	<b>0.07</b>
STXE 600 Indust. G.&S. Index Future (FSTG) März 24		EDT	Number	33			EUR	101,010.00	0.07
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>636,114.30</b>	<b>0.42</b>
<b>Bank accounts</b>								<b>636,114.30</b>	<b>0.42</b>
<b>EUR balances</b>								<b>571,296.73</b>	<b>0.37</b>
Depository: State Street Bank International GmbH			EUR	571,296.73			% 100.000	571,296.73	0.37
<b>Balances in other EU/EEA currencies</b>								<b>34,620.55</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			DKK	50,135.82			% 100.000	6,725.87	0.00
			NOK	102,946.45			% 100.000	8,975.29	0.01
			SEK	211,849.85			% 100.000	18,919.39	0.01
<b>Balances in Non-EU/EEA currencies</b>								<b>30,197.02</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			CHF	24,919.11			% 100.000	26,151.16	0.02
			GBP	3,328.64			% 100.000	3,890.92	0.00
			USD	167.67			% 100.000	154.94	0.00
<b>Other assets</b>								<b>789,214.74</b>	<b>0.51</b>
Dividend claims			GBP	1,607.39				1,878.91	0.00
Withholding tax reimbursement claims			CHF	187,123.61				196,375.34	0.13
			DKK	1,211,765.07				162,561.90	0.11
			EUR	304,204.32				304,204.32	0.20
			GBP	10,432.06				12,194.27	0.01
Initial margin			EUR	112,000.00				112,000.00	0.07
<b>Other liabilities</b>								<b>-151,793.02</b>	<b>-0.10</b>
Management fee			EUR	-52,780.81				-52,780.81	-0.03
Received variation margin			EUR	-97,545.00				-97,545.00	-0.06
Other liabilities			EUR	-1,467.21				-1,467.21	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>153,266,971.70</b>	<b>100.00</b>
Share value							<b>EUR</b>	<b>83.07</b>	
Shares in circulation							<b>Units</b>	<b>1,845,000</b>	

25) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Alfen N.V. Registered Shares EO -,10	NL0012817175	Units	-	3,230	
CNH Industrial N.V. Aandelen op naam EO -,01	NL0010545661	Units	111,085	259,499	
Dowlais Group Plc Registered Share LS -,01	GB00BMWRZ071	Units	258,264	258,264	
Euronav NV Actions au Port. o.N.	BE0003816338	Units	-	18,052	
Ferguson PLC Reg.Shares LS 0,1	JE00BJVNSS43	Units	-	31,389	
<b>Other securities</b>					
Vidrala S.A. Anrechte	ES06837469B2	Units	2,878	2,878	
<b>Unlisted securities</b>					
<b>Shares</b>					
Beijer Ref AB Namn-Aktier B O.N. Em. 02/2023	SE0019892027	Units	12,440	12,440	
Melrose Industries PLC Registered Share LS-,076190476	GB00BNR5MZ78	Units	252,043	833,204	
Mondi PLC Registered Shares EO -,20	GB00B1CRLC47	Units	50,315	117,538	
SGS S.A. Namens-Aktien SF 1	CH0002497458	Units	151	1,067	
Vidrala S.A. Acciones Port.-Em. 10/23-	ES0183746090	Units	144	144	
<b>Other securities</b>					
Beijer Ref AB Anrechte	SE0019892019	Units	-	37,322	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>9,189</b>
Underlying(s):					
STXE 600 Industrial G&S Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	706,833.55
2. Dividends from foreign issuers (before withholding tax)	EUR	4,103,300.28
3. Interest from domestic liquidity investments	EUR	5,964.36
4. Deduction of foreign withholding tax	EUR	-305,762.26
<b>Total income</b>	<b>EUR</b>	<b>4,510,335.93</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-994.80
2. Management fee	EUR	-710,281.06
3. Other expenses	EUR	-128,697.92
<b>Total expenses</b>	<b>EUR</b>	<b>-839,973.78</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>3,670,362.15</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	13,642,691.53
2. Realised losses	EUR	-4,489,345.32
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>9,153,346.21</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>12,823,708.36</b>
1. Net change in unrealised gains	EUR	7,239,519.72
2. Net change in unrealised losses	EUR	-566,825.66
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>6,672,694.06</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>19,496,402.42</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>191,519,376.68</b>
1. Distribution for the previous year	EUR		-528,985.08
2. Interim distributions	EUR		-3,225,021.19
3. Cash inflow / outflow (net)	EUR		-59,954,900.00
a) Inflow of funds from sale of equities	EUR	132,852,660.00	
b) Outflow of funds from redemption of equities	EUR	-192,807,560.00	
4. Income adjustment/cost compensation	EUR		5,960,098.87
5. Result for the financial year	EUR		19,496,402.42
of which unrealised gains	EUR	7,239,519.72	
of which unrealised losses	EUR	-566,825.66	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>153,266,971.70</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>32,490,865.13</b>	<b>17.61</b>
1. Carryforward from the previous year <sup>26)</sup>	EUR	19,667,156.77	10.66	
2. Realised net income for the financial year	EUR	12,823,708.36	6.95	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-28,820,503.37</b>	<b>-15.62</b>
1. Reinvested	EUR	-5,830,457.61	-3.16	
2. Carryforward to new account	EUR	-22,990,045.76	-12.46	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>3,670,361.76</b>	<b>1.99</b>
1. Interim distribution	EUR	3,225,021.19	1.75	
2. Final year-end distribution	EUR	445,340.57	0.24	

26) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	153,266,971.70	83.07
2022/2023	EUR	191,519,376.68	71.06
2021/2022	EUR	350,604,985.56	69.65
2020/2021	EUR	531,867,660.77	65.15

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,369,401.00

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.10%

Portfolio of derivatives in the sub-fund (in %) 0.07%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

**Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)**

Share value	EUR	83.07
Shares in circulation	Units	1,845,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

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Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

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**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0132% p.a. is due to the depository based on the average net asset value, and 0.0796% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 128,697.92 is broken down as follows:

a) Safekeeping fees:	EUR	19,469.24
b) Deduction of domestic capital gains tax:	EUR	106,025.06
c) Other expenditure:	EUR	3,203.62

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 243,447.47.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.13 percentage points

Annual tracking difference level -0.15 percentage points

The STOXX® Europe 600 Industrial Goods & Services Index (Net Total Return Index) recorded a performance of 19.12% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) recorded a performance of 18.97% during the same period.



## INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

#### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(27)</sup>
<b>Securities</b>								<b>286,445,622.59</b>	<b>99.60</b>
<b>Exchange-traded securities</b>								<b>286,445,622.59</b>	<b>99.60</b>
<b>Shares</b>								<b>286,445,622.59</b>	<b>99.60</b>
Admiral Group PLC Registered Shares LS -,001	GB00B02J6398		Units	136,450	53,745	74,709	GBP 26.660	4,252,256.80	1.48
AEGON Ltd. Registered Shares o.N.	BMG0112X1056		Units	729,331	915,667	186,336	EUR 5.546	4,044,869.73	1.41
AGEAS SA/NV Actions Nominatives o.N.	BE0974264930		Units	88,629	34,307	47,562	EUR 39.200	3,474,256.80	1.21
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	203,574	76,431	104,359	EUR 253.850	51,677,259.90	17.97
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	74,599	29,327	40,586	EUR 42.630	3,180,155.37	1.11
Assicurazioni Generali S.p.A. Azioni nom. o.N.	IT0000062072		Units	557,611	203,841	292,582	EUR 21.920	12,222,833.12	4.25
Aviva PLC Registered Shares LS -,33	GB00BPQY8M80		Units	1,381,970	508,988	734,434	GBP 4.463	7,209,602.17	2.51
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	962,666	355,710	534,232	EUR 32.880	31,652,458.08	11.01
Beazley PLC Registered Shares LS -,05	GB00BYQ0JC66		Units	338,059	135,308	181,466	GBP 6.520	2,576,474.79	0.90
Báloise Holding AG Namens-Aktien SF 0,10	CH0012410517		Units	23,084	8,988	12,168	CHF 142.600	3,454,529.94	1.20
Direct Line Insurance Grp PLC Reg. Shares LS -,109090909	GB00BY9D0Y18		Units	659,276	276,065	365,607	GBP 2.020	1,556,698.24	0.54
Gjensidige Forsikring ASA Navne-Aksjer NK 2	NO0010582521		Units	94,962	39,432	52,280	NOK 167.600	1,387,589.87	0.48
Hannover Rück SE Namens-Aktien o.N.	DE0008402215		Units	30,280	11,498	15,613	EUR 237.300	7,185,444.00	2.50
Helvetia Holding AG Namens-Aktien SF 0,02	CH0466642201		Units	17,672	7,015	9,260	CHF 124.900	2,316,362.42	0.81
Hiscox Ltd. Registered Shares LS -,065	BMG4593F1389		Units	178,550	72,576	96,613	GBP 11.330	2,364,697.34	0.82
Legal & General Group PLC Registered Shares LS -,025	GB0005603997		Units	3,014,740	1,137,653	1,550,550	GBP 2.421	8,531,599.33	2.97
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	68,888	25,130	36,669	EUR 430.400	29,649,395.20	10.31
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842		Units	136,151	68,789	82,662	EUR 41.260	5,617,590.26	1.95
Phoenix Group Holdings PLC Registered Shares LS -,10	GB00BGXQNP29		Units	431,440	172,314	230,876	GBP 4.973	2,507,983.44	0.87
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	234,780	93,676	126,021	EUR 10.840	2,545,015.20	0.88
Powszechny Zakład Ubezpieczen Namens-Aktien ZY 0,10	PLPZU0000011		Units	286,328	115,266	153,980	PLN 49.110	3,258,381.15	1.13
Prudential PLC Registered Shares LS -,05	GB0007099541		Units	1,389,682	520,824	709,938	GBP 7.776	12,631,574.36	4.39
Sampo OYJ Registered Shares Cl.A o.N.	FI4000552500		Units	236,331	273,961	37,630	EUR 41.370	9,777,013.47	3.40
SCOR SE Act.au Porteur EO 7,8769723	FR0010411983		Units	81,229	38,459	45,535	EUR 28.180	2,289,033.22	0.80
Storebrand ASA Navne-Aksjer NK 5	NO0003053605		Units	234,272	96,300	131,755	NOK 94.760	1,935,453.28	0.67
Swiss Life Holding AG Namens-Aktien SF 0,10	CH0014852781		Units	14,904	5,564	8,365	CHF 641.600	10,035,189.25	3.49
Swiss Re AG Namens-Aktien SF -,10	CH0126881561		Units	145,913	54,542	74,710	CHF 106.600	16,323,360.10	5.68
Talanx AG Namens-Aktien o.N.	DE000TLX1005		Units	30,323	14,981	14,893	EUR 66.000	2,001,318.00	0.70
Topdanmark AS Navne-Aktier DK 1	DK0060477503		Units	23,214	9,718	12,910	DKK 310.000	965,410.49	0.34
Tryk AS Navne-Aktier DK 5	DK0060636678		Units	172,178	64,816	99,479	DKK 146.500	3,383,885.20	1.18
Zurich Insurance Group AG Nam.-Aktien SF 0,10	CH0011075394		Units	73,875	27,702	40,202	CHF 470.000	36,437,932.07	12.67
<b>Derivatives</b>								<b>44,895.00</b>	<b>0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>44,895.00</b>	<b>0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>44,895.00</b>	<b>0.02</b>
STXE 600 Insurance Index Future (FSTI) März 24		EDT	Number	62			EUR	44,895.00	0.02

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>27)</sup>
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>294,833.84</b>	<b>0.10</b>
<b>Bank accounts</b>								<b>294,833.84</b>	<b>0.10</b>
<b>EUR balances</b>								<b>241,926.25</b>	<b>0.08</b>
Depository: State Street Bank International GmbH			EUR	241,926.25		%	100.000	241,926.25	0.08
<b>Balances in other EU/EEA currencies</b>								<b>49,501.44</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			DKK	317.09		%	100.000	42.54	0.00
			NOK	338,117.30		%	100.000	29,478.45	0.01
			PLN	86,225.79		%	100.000	19,980.45	0.01
<b>Balances in Non-EU/EEA currencies</b>								<b>3,406.15</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			GBP	2,609.92		%	100.000	3,050.79	0.00
			USD	384.55		%	100.000	355.36	0.00
<b>Other assets</b>								<b>954,378.93</b>	<b>0.33</b>
Withholding tax reimbursement claims			CHF	345,855.15				362,954.86	0.13
			DKK	694,292.35				93,141.39	0.03
			EUR	269,536.93				269,536.93	0.09
			GBP	2,627.70				3,071.58	0.00
			PLN	434,460.12				100,674.17	0.04
Initial margin			EUR	125,000.00				125,000.00	0.04
<b>Liabilities arising from loans</b>								<b>-9,667.11</b>	<b>-0.00</b>
<b>Loans in non-EU/EEA currencies</b>								<b>-9,667.11</b>	<b>-0.00</b>
Depository: State Street Bank International GmbH			CHF	-9,211.67		%	100.000	-9,667.11	-0.00
<b>Other liabilities</b>								<b>-137,524.05</b>	<b>-0.05</b>
Management fee			EUR	-99,757.41				-99,757.41	-0.03
Received variation margin			EUR	-34,975.00				-34,975.00	-0.01
Other liabilities			EUR	-2,791.64				-2,791.64	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>287,592,539.20</b>	<b>100.00</b>
Share value							EUR	36.44	
Shares in circulation							Units	7,892,815	

27) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Mandatum OYJ Registered Shares o.N.	FI4000552526	Units	228,713	228,713	
<b>Unlisted securities</b>					
<b>Shares</b>					
AEGON N.V. Aandelen op naam(demat.)EO-, 12	NL0000303709	Units	156,439	1,110,957	
Sampo OYJ Registered Shares Cl.A o.N.	FI0009003305	Units	40,582	327,670	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>17,067</b>
Underlying(s): STXE 600 Insurance Index (Price) (EUR)					



**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	2,989,089.28
2. Dividends from foreign issuers (before withholding tax)	EUR	9,232,620.42
3. Interest from domestic liquidity investments	EUR	12,174.34
4. Deduction of foreign withholding tax	EUR	-1,158,008.14
5. Other income	EUR	9.17
<b>Total income</b>	<b>EUR</b>	<b>11,075,885.07</b>

**II. Expenses**

1. Interest from borrowings	EUR	-521.58
2. Management fee	EUR	-1,167,519.11
3. Other expenses	EUR	-532,897.93
<b>Total expenses</b>	<b>EUR</b>	<b>-1,700,938.62</b>

<b>III. Ordinary net income</b>	<b>EUR</b>	<b>9,374,946.45</b>
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**IV. Disposals**

1. Realised gains	EUR	14,107,627.83
2. Realised losses	EUR	-3,547,280.92
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>10,560,346.91</b>

<b>V. Annual realised results</b>	<b>EUR</b>	<b>19,935,293.36</b>
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1. Net change in unrealised gains	EUR	12,981,985.66
2. Net change in unrealised losses	EUR	-4,420,614.95

<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>8,561,370.71</b>
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<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>28,496,664.07</b>
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**Change in sub-fund assets**

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>	<b>309,406,210.85</b>
1. Interim distributions	EUR	-9,335,348.55
2. Cash inflow / outflow (net)	EUR	-41,838,948.02
a) Inflow of funds from sale of equities	EUR	83,407,876.98
b) Outflow of funds from redemption of equities	EUR	-125,246,825.00
3. Income adjustment/cost compensation	EUR	863,960.85
4. Result for the financial year	EUR	28,496,664.07
of which unrealised gains	EUR	12,981,985.66
of which unrealised losses	EUR	-4,420,614.95
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>	<b>287,592,539.20</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>59,877,818.39</b>
1. Carryforward from the previous year <sup>28)</sup>	EUR	39,942,525.03	5.06
2. Realised net income for the financial year	EUR	19,935,293.36	2.53
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-50,542,469.84</b>
1. Reinvested	EUR	-7,403,588.96	-0.94
2. Carryforward to new account	EUR	-43,138,880.88	-5.47
<b>III. Total pay-out</b>		<b>EUR</b>	<b>9,335,348.55</b>
1. Interim distribution	EUR	9,335,348.55	1.18
2. Final year-end distribution	EUR	0.00	0.00

28) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	287,592,539.20	36.44
2022/2023	EUR	309,406,210.85	33.74
2021/2022	EUR	260,781,285.76	31.13
2020/2021	EUR	308,575,752.15	28.92

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,140,955.00

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.60%

Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	36.44
Shares in circulation	Units	7,892,815

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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## INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.48%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0116% p.a. is due to the depository based on the average net asset value, and 0.0793% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Insurance UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other income amounting to EUR 9.17 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	9.17
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Other expenses amounting to EUR 532,897.93 is broken down as follows:

a) Safekeeping fees:	EUR	32,280.34
b) Deduction of domestic capital gains tax:	EUR	448,363.40
c) Other expenditure:	EUR	52,254.19

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 130,115.25.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.43 percentage points
Annual tracking difference level	0.08 percentage points

The STOXX® Europe 600 Insurance Index (Net Total Return Index) recorded a performance of 12.44% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Insurance UCITS ETF (DE) recorded a performance of 12.52% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).



## INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(29)</sup>	
<b>Securities</b>								<b>15,009,732.78</b>	<b>99.85</b>	
<b>Exchange-traded securities</b>								<b>15,009,732.78</b>	<b>99.85</b>	
<b>Shares</b>								<b>15,009,732.78</b>	<b>99.85</b>	
CTS Eventim AG & Co. KGaA Inhaber-Aktien o.N.	DE0005470306		Units	5,469	3,630	1,062	EUR	397,596.30	2.64	
Informa PLC Registered Shares LS -,001	GB00BMJ6DW54		Units	127,759	83,293	25,980	GBP	1,209,955.90	8.05	
ITV PLC Registered Shares LS -,10	GB0033986497		Units	340,999	227,725	65,928	GBP	222,977.67	1.48	
Pearson PLC Registered Shares LS -,25	GB0006776081		Units	65,395	42,897	12,999	GBP	734,298.98	4.88	
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577		Units	22,086	14,616	4,270	EUR	2,159,569.08	14.37	
Relx PLC Registered Shares LS -,144397	GB00B2B0DG97		Units	111,693	72,331	35,630	GBP	4,518,698.39	30.06	
Universal Music Group N.V. Aandelen op naam EO1	NL00150001Y2		Units	71,042	47,136	13,692	EUR	1,979,940.54	13.17	
Vivendi SE Actions Port. EO 5,5	FR0000127771		Units	67,178	45,401	12,714	EUR	693,948.74	4.62	
Wolters Kluwer N.V. Aandelen op naam EO -,12	NL0000395903		Units	15,538	10,104	4,246	EUR	2,266,217.30	15.08	
WPP PLC Registered Shares LS -,10	JE00B8KF9B49		Units	99,984	66,357	19,285	GBP	826,529.88	5.50	
<b>Derivatives</b>								<b>1,725.00</b>	<b>0.01</b>	
(The amounts marked with a minus sign are sold positions.)										
<b>Equity index derivatives</b>								<b>1,725.00</b>	<b>0.01</b>	
Receivables/liabilities										
<b>Stock index futures</b>								<b>1,725.00</b>	<b>0.01</b>	
STXE 600 Media Index Future (FSTM) März 24		EDT	Number	1			EUR	1,725.00	0.01	
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>25,096.71</b>	<b>0.17</b>	
<b>Bank accounts</b>								<b>25,096.71</b>	<b>0.17</b>	
<b>EUR balances</b>								<b>23,706.80</b>	<b>0.16</b>	
Depository: State Street Bank International GmbH			EUR	23,706.80			%	100.000	23,706.80	0.16
<b>Balances in other EU/EEA currencies</b>								<b>124.45</b>	<b>0.00</b>	
Depository: State Street Bank International GmbH			NOK	1,427.13			%	100.000	124.42	0.00
			SEK	0.31			%	100.000	0.03	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>1,265.46</b>	<b>0.01</b>	
Depository: State Street Bank International GmbH			CHF	148.91			%	100.000	156.27	0.00
			GBP	865.56			%	100.000	1,011.77	0.01
			USD	105.42			%	100.000	97.42	0.00
<b>Other assets</b>								<b>2,000.00</b>	<b>0.01</b>	
Initial margin			EUR	2,000.00					2,000.00	0.01
<b>Other liabilities</b>								<b>-6,518.59</b>	<b>-0.04</b>	
Management fee			EUR	-4,879.33					-4,879.33	-0.03
Received variation margin			EUR	-1,495.00					-1,495.00	-0.01
Other liabilities			EUR	-144.26					-144.26	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>15,032,035.90</b>	<b>100.00</b>	
Share value							EUR	38.30		
Shares in circulation							Units	392,500		

29) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Future PLC Registered Shares LS -,15	GB00BYZN9041	Units	2,039	7,658	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>253</b>
Underlying(s):					
STXE 600 Media Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	5,172.20
2. Dividends from foreign issuers (before withholding tax)	EUR	160,826.16
3. Interest from domestic liquidity investments	EUR	718.18
4. Deduction of foreign withholding tax	EUR	-6,181.05
<b>Total income</b>	<b>EUR</b>	<b>160,535.49</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-161.00
2. Management fee	EUR	-42,623.10
3. Other expenses	EUR	-6,752.72
<b>Total expenses</b>	<b>EUR</b>	<b>-49,536.82</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>110,998.67</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	659,789.71
2. Realised losses	EUR	-456,165.51
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>203,624.20</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>314,622.87</b>
1. Net change in unrealised gains	EUR	1,684,318.27
2. Net change in unrealised losses	EUR	57,020.30
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>1,741,338.57</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>2,055,961.44</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>7,241,230.18</b>
1. Interim distributions	EUR		-109,911.55
2. Cash inflow / outflow (net)	EUR		5,907,604.00
a) Inflow of funds from sale of equities	EUR	8,324,548.00	
b) Outflow of funds from redemption of equities	EUR	-2,416,944.00	
3. Income adjustment/cost compensation	EUR		-62,848.17
4. Result for the financial year	EUR		2,055,961.44
of which unrealised gains	EUR	1,684,318.27	
of which unrealised losses	EUR	57,020.30	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>15,032,035.90</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>2,148,289.29</b>
1. Carryforward from the previous year <sup>30)</sup>	EUR	1,833,666.42	4.67
2. Realised net income for the financial year	EUR	314,622.87	0.80
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-2,038,377.74</b>
1. Carryforward to new account	EUR	-2,038,377.74	-5.19
<b>III. Total pay-out</b>		<b>EUR</b>	<b>109,911.55</b>
1. Interim distribution	EUR	109,911.55	0.28
2. Final year-end distribution	EUR	0.00	0.00

30) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	15,032,035.90	38.30
2022/2023	EUR	7,241,230.18	31.15
2021/2022	EUR	16,884,614.74	29.49
2020/2021	EUR	13,652,465.23	27.30

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 22,289.50

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.85%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	38.30
Shares in circulation	Units	392,500

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

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Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.51%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0691% p.a. is due to the depository based on the average net asset value, and 0.1765% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Media UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 6,752.72 is broken down as follows:

a) Safekeeping fees:	EUR	1,237.29
b) Deduction of domestic capital gains tax:	EUR	775.82
c) Costs of focus bank refund procedure	EUR	4,739.61

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 25,195.43.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 1.77 percentage points

Annual tracking difference level -0.47 percentage points

The STOXX® Europe 600 Media Index (Net Total Return Index) recorded a performance of 25.18% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Media UCITS ETF (DE) recorded a performance of 24.71% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.



## INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

#### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(31)</sup>
<b>Securities</b>								<b>762,201,335.33</b>	<b>98.83</b>
<b>Exchange-traded securities</b>								<b>762,201,335.33</b>	<b>98.83</b>
<b>Shares</b>								<b>762,201,335.33</b>	<b>98.83</b>
Aker BP ASA Navne-Aksjer NK 1	NO0010345853		Units	507,402	311,380	528,903	NOK 257.700	11,399,973.67	1.48
BP PLC Registered Shares DL -,25	GB0007980591		Units	21,770,345	12,570,213	25,036,121	GBP 4.607	117,238,248.74	15.20
Enagas S.A. Acciones Port. EO 1,50	ES0130960018		Units	384,558	-	7,965	EUR 13.345	5,131,926.51	0.67
ENI S.p.A. Azioni nom. o.N.	IT0003132476		Units	3,770,991	2,349,846	4,403,208	EUR 14.248	53,729,079.77	6.97
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985		Units	1,637,539	912,368	1,738,147	NOK 261.650	37,355,077.87	4.84
Galp Energia SGPS S.A. Açções Nominativas EO 1	PTGALOAM0009		Units	787,815	444,611	818,628	EUR 14.570	11,478,464.55	1.49
Gaztransport Technigaz Actions Nom. EO -,01	FR0011726835		Units	57,962	39,995	57,380	EUR 143.000	8,288,566.00	1.07
Harbour Energy PLC Registered Shares LS 0,00002	GB00BMBVGQ36		Units	1,061,806	793,141	1,160,694	GBP 2.524	3,132,710.94	0.41
Neste Oyj Registered Shs o.N.	FI0009013296		Units	709,568	424,358	724,778	EUR 25.370	18,001,740.16	2.33
OMV AG Inhaber-Aktien o.N.	AT0000743059		Units	235,740	144,509	246,199	EUR 40.740	9,604,047.60	1.25
Orlen S.A. Inhaber-Aktien ZY 1,25	PLPKN0000018		Units	962,209	572,759	984,549	PLN 61.980	13,819,397.79	1.79
Repsol S.A. Acciones Port. EO 1	ES0173516115		Units	2,117,000	1,053,223	2,175,637	EUR 14.725	31,172,825.00	4.04
Shell PLC Reg. Shares Class EO -,07	GB00BP6MXD84		Units	7,956,680	3,466,147	9,226,855	EUR 29.080	231,380,254.40	30.00
Siemens Energy AG Namens-Aktien o.N.	DE000ENER6Y0		Units	899,196	653,497	867,495	EUR 14.205	12,773,079.18	1.66
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	3,397,825	2,061,261	3,513,022	EUR 4.321	14,682,001.83	1.90
Subsea 7 S.A. Registered Shares DL 2	LU0075646355		Units	386,763	240,500	401,853	NOK 154.950	5,224,849.15	0.68
Technip Energies N.V. Aandelen op naam EO -,01	NL0014559478		Units	236,374	486,346	249,972	EUR 20.130	4,758,208.62	0.62
Tenaris S.A. Registered Shares DL 1	LU2598331598		Units	772,961	958,762	185,801	EUR 16.420	12,692,019.62	1.65
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271		Units	1,925,291	860,783	2,176,740	EUR 58.990	113,572,916.09	14.73
Vallourec S.A. Actions Port. EO 0,02	FR0013506730		Units	270,289	316,882	46,593	EUR 14.030	3,792,154.67	0.49
Vestas Wind Systems A/S Navne-Aktier DK -,20	DK0061539921		Units	1,668,929	993,508	1,699,173	DKK 191.940	42,973,793.17	5.57
<b>Derivatives</b>								<b>-141,200.43</b>	<b>-0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-141,200.43</b>	<b>-0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-141,200.43</b>	<b>-0.02</b>
STXE 600 Oil & Gas Index Future (FSTE) März 24		EDT	Number	531			EUR	-141,200.43	-0.02
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>2,530,494.45</b>	<b>0.33</b>
<b>Bank accounts</b>								<b>2,530,494.45</b>	<b>0.33</b>
<b>EUR balances</b>								<b>1,014,439.71</b>	<b>0.13</b>
Depository: State Street Bank International GmbH			EUR	1,014,439.71			% 100.000	1,014,439.71	0.13
<b>Balances in other EU/EEA currencies</b>								<b>1,512,794.25</b>	<b>0.20</b>
Depository: State Street Bank International GmbH			DKK	486,359.98			% 100.000	65,246.64	0.01
			NOK	16,488,249.67			% 100.000	1,437,513.10	0.19
			PLN	43,265.47			% 100.000	10,025.58	0.00
			SEK	99.94			% 100.000	8.93	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>3,260.49</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			GBP	2,701.06			% 100.000	3,157.33	0.00
			USD	111.63			% 100.000	103.16	0.00



**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Energiean PLC Registered Shares (WI) LS -,01	GB00BG12Y042	Units	141,685	472,619	
NEL ASA Navne-Aksjer NK -,20	NO0010081235	Units	1,945,134	5,676,456	
<b>Unlisted securities</b>					
<b>Shares</b>					
Tenaris S.A. Actions Nom. DL 1	LU0156801721	Units	441,755	1,544,237	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>100,650</b>
Underlying(s): STXE 600 Oil & Gas Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	42,838,347.52
2. Interest from domestic liquidity investments	EUR	44,622.34
3. Deduction of foreign withholding tax	EUR	-281,390.14
4. Other income	EUR	87,078.02
<b>Total income</b>	<b>EUR</b>	<b>42,688,657.74</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-11,467.91
2. Management fee	EUR	-3,917,026.26
3. Other expenses	EUR	-177,282.29
<b>Total expenses</b>	<b>EUR</b>	<b>-4,105,776.46</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>38,582,881.28</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	64,720,558.30
2. Realised losses	EUR	-16,859,359.07
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>47,861,199.23</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>86,444,080.51</b>
1. Net change in unrealised gains	EUR	-128,325,425.99
2. Net change in unrealised losses	EUR	-17,917,609.01
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-146,243,035.00</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-59,798,954.49</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>1,283,551,870.33</b>
1. Distribution for the previous year	EUR		-16,928,152.54
2. Interim distributions	EUR		-30,601,699.34
3. Cash inflow / outflow (net)	EUR		-420,488,006.50
a) Inflow of funds from sale of equities	EUR	339,008,178.50	
b) Outflow of funds from redemption of equities	EUR	-759,496,185.00	
4. Income adjustment/cost compensation	EUR		15,459,343.71
5. Result for the financial year	EUR		-59,798,954.49
of which unrealised gains	EUR	-128,325,425.99	
of which unrealised losses	EUR	-17,917,609.01	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>771,194,401.17</b>



**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>209,086,958.38</b>
1. Carryforward from the previous year <sup>32)</sup>	EUR	122,642,877.87	5.50
2. Realised net income for the financial year	EUR	86,444,080.51	3.88
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-170,504,094.60</b>
1. Reinvested	EUR	-54,824,934.42	-2.46
2. Carryforward to new account	EUR	-115,679,160.18	-5.19
<b>III. Total pay-out</b>		<b>EUR</b>	<b>38,582,863.78</b>
1. Interim distribution	EUR	30,601,699.34	1.37
2. Final year-end distribution	EUR	7,981,164.44	0.36

32) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	771,194,401.17	34.60
2022/2023	EUR	1,283,551,870.33	36.69
2021/2022	EUR	1,293,176,754.19	30.87
2020/2021	EUR	847,889,145.08	25.59

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 9,085,144.50

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 98.83%

Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.



**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0079% p.a. is due to the depository based on the average net asset value, and 0.0744% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 87,078.02 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	87,078.02
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Other expenses amounting to EUR 177,282.29 is broken down as follows:

a) Safekeeping fees:	EUR	113,588.39
b) Other expenditure:	EUR	63,693.90

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 724,091.13.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.21 percentage points
Annual tracking difference level	0.17 percentage points

The STOXX® Europe 600 Oil & Gas Index (Net Total Return Index) recorded a performance of -1.39% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) recorded a performance of -1.22% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.



# INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(33)</sup>
<b>Securities</b>								<b>181,648,163.47</b>	<b>99.53</b>
<b>Exchange-traded securities</b>								<b>181,648,163.47</b>	<b>99.53</b>
<b>Shares</b>								<b>181,648,163.47</b>	<b>99.53</b>
adidas AG Namens-Aktien o.N.	DE000A1EWWW0		Units	32,847	20,751	5,269	EUR 187.120	6,146,330.64	3.37
Barratt Developments PLC Registered Shares LS -,10	GB0000811801		Units	191,759	122,065	35,301	GBP 4.665	1,045,666.53	0.57
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000		Units	19,307	12,100	3,104	EUR 132.550	2,559,142.85	1.40
Bellway PLC Registered Shares LS -,125	GB0000904986		Units	23,580	15,187	4,665	GBP 26.980	743,655.07	0.41
Berkeley Group Holdings PLC Reg.Ordinary Shares LS-,054141	GB00BLJNXL82		Units	21,051	13,175	3,639	GBP 46.430	1,142,502.64	0.63
British American Tobacco PLC Registered Shares LS -,25	GB0002875804		Units	402,975	252,335	65,122	GBP 23.450	11,046,043.52	6.05
Brunello Cucinelli S.P.A. Azioni nom.	IT0004764699		Units	6,682	4,323	1,215	EUR 111.000	741,702.00	0.41
Burberry Group PLC Registered Shares LS-,0005	GB0031743007		Units	72,573	46,705	15,325	GBP 12.850	1,090,094.13	0.60
CD Projekt S.A. Inhaber-Aktien C ZY 1	PLOPTTC00011		Units	14,012	14,980	968	PLN 109.700	356,184.39	0.20
Christian Dior SE Actions Port. EO 2	FR0000130403		Units	894	559	143	EUR 800.500	715,647.00	0.39
Cie Financière Richemont AG Namens-Aktien SF 1	CH0210483332		Units	103,114	64,719	16,493	CHF 140.600	15,214,627.54	8.34
Electrolux, AB Namn-Aktier B	SE0016589188		Units	45,643	29,403	7,911	SEK 88.600	361,149.45	0.20
Embracer Group AB Namn-Aktier AK Class B o.N.	SE0016828511		Units	175,109	206,765	31,656	SEK 18.360	287,117.85	0.16
Essity AB Namn-Aktier B	SE0009922164		Units	119,072	75,227	19,671	SEK 241.700	2,570,190.73	1.41
Games Workshop Group PLC Registered Shares LS -,05	GB0003718474		Units	6,488	4,109	1,045	GBP 94.050	713,272.43	0.39
Henkel AG & Co. KGaA Inhaber-Vorzugsaktien o.St.o.N	DE0006048432		Units	32,144	20,147	5,376	EUR 69.560	2,235,936.64	1.23
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292		Units	6,944	4,345	1,110	EUR 2,313.000	16,061,472.00	8.80
HUGO BOSS AG Namens-Aktien o.N.	DE000A1PHFF7		Units	11,821	7,606	2,046	EUR 62.880	743,304.48	0.41
Husqvarna AB Namn-Aktier B SK 100	SE0001662230		Units	69,454	47,141	21,716	SEK 79.860	495,342.54	0.27
Imperial Brands PLC Registered Shares LS -,10	GB0004544929		Units	164,675	105,159	39,765	GBP 17.045	3,281,032.08	1.80
Kering S.A. Actions Port. EO 4	FR0000121485		Units	14,084	8,854	2,440	EUR 425.050	5,986,404.20	3.28
L'Oréal S.A. Actions Port. EO 0,2	FR0000120321		Units	47,932	30,149	7,811	EUR 441.700	21,171,564.40	11.60
LPP S.A. Inhaber-Aktien ZY 2	PLLPP0000011		Units	215	139	33	PLN 17,940.000	893,776.70	0.49
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014		Units	51,084	31,996	8,355	EUR 842.800	43,053,595.20	23.59
Moncler S.p.A. Azioni nom. o.N.	IT0004965148		Units	41,333	26,013	6,652	EUR 66.660	2,755,257.78	1.51
Pandora A/S Navne-Aktier DK 1	DK0060252690		Units	16,299	10,479	3,689	DKK 1,113.000	2,433,640.71	1.33
Persimmon PLC Registered Shares LS -,10	GB0006825383		Units	62,792	40,076	10,949	GBP 13.635	1,000,795.30	0.55
PUMA SE Inhaber-Aktien o.N.	DE0006969603		Units	20,855	13,622	3,491	EUR 42.470	885,711.85	0.49
Reckitt Benckiser Group Registered Shares LS -,10	GB00B24CGK77		Units	145,493	91,338	23,291	GBP 49.980	8,500,102.24	4.66
SEB S.A. Actions Port. EO 1	FR0000121709		Units	5,874	3,805	1,123	EUR 109.400	642,615.60	0.35
Swatch Group AG, The Inhaber-Aktien SF 2,25	CH0012255151		Units	5,704	3,577	922	CHF 208.600	1,248,682.98	0.68
Taylor Wimpey PLC Registered Shares LS -,01	GB0008782301		Units	704,855	449,548	120,301	GBP 1.379	1,135,775.13	0.62
Thule Group AB (publ) Namn-Aktier o.N.	SE0006422390		Units	20,786	13,688	3,826	SEK 281.500	522,550.63	0.29
Ubisoft Entertainment S.A. Actions Port. EO 0,0775	FR0000054470		Units	18,849	12,457	4,108	EUR 21.200	399,598.80	0.22
Unilever PLC Registered Shares LS -,031111	GB00B10RZP78		Units	497,122	312,839	92,178	GBP 38.665	22,468,123.19	12.31
Vistry Group PLC Registered Shares LS -,50	GB0001859296		Units	63,005	40,782	12,099	GBP 10.510	774,040.23	0.42
Watches Of Switzerland Grp PLC Registered Shares LS-,0125	GB00BJDQQ870		Units	47,730	30,556	8,024	GBP 4.042	225,514.02	0.12

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets <sup>33)</sup>
<b>Derivatives</b>								<b>26,393.00</b>	<b>0.01</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>26,393.00</b>	<b>0.01</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>26,393.00</b>	<b>0.01</b>
STXE600 Pers. & H. G. Index Future (FSTZ) März 24		EDT	Number	15			EUR	26,393.00	0.01
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>496,609.81</b>	<b>0.27</b>
<b>Bank accounts</b>								<b>496,609.81</b>	<b>0.27</b>
<b>EUR balances</b>								<b>475,245.30</b>	<b>0.26</b>
Depository: State Street Bank International GmbH			EUR	475,245.30		%	100.000	475,245.30	0.26
<b>Balances in other EU/EEA currencies</b>								<b>9,963.40</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			DKK	62,883.72		%	100.000	8,436.04	0.00
			PLN	1,980.83		%	100.000	459.00	0.00
			SEK	11,962.96		%	100.000	1,068.36	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>11,401.11</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			CHF	2,139.60		%	100.000	2,245.39	0.00
			GBP	7,786.39		%	100.000	9,101.69	0.00
			USD	58.47		%	100.000	54.03	0.00
<b>Other assets</b>								<b>437,150.00</b>	<b>0.24</b>
Dividend claims			GBP	266,634.98				311,675.69	0.17
Withholding tax reimbursement claims			CHF	52,037.73				54,610.57	0.03
			DKK	136,632.00				18,329.59	0.01
			PLN	19,567.15				4,534.15	0.00
Initial margin			EUR	48,000.00				48,000.00	0.03
<b>Other liabilities</b>								<b>-94,650.97</b>	<b>-0.05</b>
Management fee			EUR	-64,511.92				-64,511.92	-0.04
Received variation margin			EUR	-28,343.00				-28,343.00	-0.02
Other liabilities			EUR	-1,796.05				-1,796.05	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>182,513,665.31</b>	<b>100.00</b>
Share value							EUR	104.14	
Shares in circulation							Units	1,752,500	

33) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
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**Derivatives**

(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

**Futures contracts**

**Stock index futures**

**Purchased contracts:**

5,160

Underlying(s):  
STXE 600 Pers. & Househ.Goods Index (Price) (EUR)

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS  
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	123,663.70
2. Dividends from foreign issuers (before withholding tax)	EUR	3,845,971.02
3. Interest from domestic liquidity investments	EUR	6,627.97
4. Deduction of foreign withholding tax	EUR	-101,919.64
<b>Total income</b>	<b>EUR</b>	<b>3,874,343.05</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-186.38
2. Management fee	EUR	-661,161.49
3. Other expenses	EUR	-39,064.26
<b>Total expenses</b>	<b>EUR</b>	<b>-700,412.13</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>3,173,930.92</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	8,093,156.87
2. Realised losses	EUR	-2,997,975.82
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>5,095,181.05</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>8,269,111.97</b>
1. Net change in unrealised gains	EUR	11,194,166.14
2. Net change in unrealised losses	EUR	-3,885,075.19
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>7,309,090.95</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>15,578,202.92</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>95,862,798.52</b>
1. Distribution for the previous year	EUR		-643,918.28
2. Interim distributions	EUR		-2,183,167.95
3. Cash inflow / outflow (net)	EUR		76,093,583.88
a) Inflow of funds from sale of equities	EUR	103,566,158.88	
b) Outflow of funds from redemption of equities	EUR	-27,472,575.00	
4. Income adjustment/cost compensation	EUR		-2,193,833.78
5. Result for the financial year	EUR		15,578,202.92
of which unrealised gains	EUR	11,194,166.14	
of which unrealised losses	EUR	-3,885,075.19	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>182,513,665.31</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>35,057,602.70</b>	<b>20.01</b>
1. Carryforward from the previous year <sup>34)</sup>	EUR	26,788,490.73	15.29	
2. Realised net income for the financial year	EUR	8,269,111.97	4.72	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-31,883,672.89</b>	<b>-18.19</b>
1. Reinvested	EUR	-4,506,623.09	-2.57	
2. Carryforward to new account	EUR	-27,377,049.80	-15.62	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>3,173,929.81</b>	<b>1.82</b>
1. Interim distribution	EUR	2,183,167.95	1.25	
2. Final year-end distribution	EUR	990,761.86	0.57	

34) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	182,513,665.31	104.14
2022/2023	EUR	95,862,798.52	101.91
2021/2022	EUR	104,930,115.84	97.24
2020/2021	EUR	99,766,345.77	86.86

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 809,655.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.53%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.



**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0116% p.a. is due to the depository based on the average net asset value, and 0.0816% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other expenses amounting to EUR 39,064.26 is broken down as follows:

a) Safekeeping fees:	EUR	19,226.84
b) Deduction of domestic capital gains tax:	EUR	18,549.58
c) Other expenditure:	EUR	1,287.84

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 321,659.22.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.11 percentage points

Annual tracking difference level -0.14 percentage points

The STOXX® Europe 600 Personal & Household Goods Index (Net Total Return Index) recorded a performance of 4.67% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) recorded a performance of 4.53% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.



## INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(35)</sup>
<b>Securities</b>								<b>75,872,861.21</b>	<b>99.46</b>
<b>Exchange-traded securities</b>								<b>75,872,861.21</b>	<b>99.46</b>
<b>Shares</b>								<b>75,872,861.21</b>	<b>99.46</b>
AB Sagax Namn-Aktier B o.N.	SE0005127818		Units	121,928	78,639	54,682	SEK 244.900	2,666,682.37	3.50
Aedifica S.A. Actions au Port. o.N.	BE0003851681		Units	27,246	19,613	12,098	EUR 52.650	1,434,501.90	1.88
Allreal Holdings AG Namens-Aktien SF 1,00	CH0008837566		Units	8,881	5,084	3,995	CHF 152.000	1,416,654.12	1.86
Big Yellow Group PLC Registered Shares LS 0,10	GB0002869419		Units	117,545	72,336	48,765	GBP 10.030	1,378,132.24	1.81
British Land Co. PLC, The Registered Shares LS -,25	GB0001367019		Units	514,625	309,349	228,434	GBP 3.479	2,092,816.30	2.74
Castellum AB Namn-Aktier o.N.	SE0000379190		Units	237,704	210,208	113,388	SEK 124.100	2,634,434.02	3.45
Cofinimmo S.A. Actions Porteur o.N.	BE0003593044		Units	21,059	13,891	8,611	EUR 57.700	1,215,104.30	1.59
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	30,103	20,481	13,605	EUR 41.520	1,249,876.56	1.64
Derwent London PLC Registered Shares LS -,05	GB0002652740		Units	61,389	39,458	29,356	GBP 19.240	1,380,643.10	1.81
Fabege AB Namn-Aktier SK 15,41	SE0011166974		Units	141,059	84,845	83,773	SEK 84.640	1,066,241.32	1.40
Fastighets AB Balder Namn-Aktier B SK 0,16666	SE0017832488		Units	369,324	237,047	180,017	SEK 64.300	2,120,789.47	2.78
Gecina S.A. Actions Nom. EO 7,50	FR0010040865		Units	26,475	15,692	12,761	EUR 89.300	2,364,217.50	3.10
Inmobiliaria Colonial SOCIMI Acciones Port. EO 2,50	ES0139140174		Units	170,577	103,236	81,999	EUR 5.020	856,296.54	1.12
Klépierre S.A. Actions Port. EO 1,40	FR0000121964		Units	114,571	72,358	52,114	EUR 23.480	2,690,127.08	3.53
Kojamo Oyj Registered Shares o.N.	FI4000312251		Units	110,363	66,627	53,460	EUR 10.250	1,131,220.75	1.48
Land Securities Group PLC Registered Shares LS 0,106666	GB00BYW0PQ60		Units	436,696	292,668	196,606	GBP 6.196	3,162,834.17	4.15
LEG Immobilien SE Namens-Aktien o.N.	DE000LEG1110		Units	41,356	24,697	20,020	EUR 68.020	2,813,035.12	3.69
Londonmetric Property PLC Registered Shares o.N.	GB00B4WFW713		Units	621,766	451,573	302,016	GBP 1.804	1,311,140.70	1.72
Merlin Properties SOCIMI S.A. Acciones Nominativas EO 1	ES0105025003		Units	192,181	110,032	86,418	EUR 8.755	1,682,544.66	2.21
PSP Swiss Property AG Nam.-Aktien SF 0,10	CH0018294154		Units	25,609	15,310	12,349	CHF 112.500	3,023,455.02	3.96
Rightmove PLC Registered Shares LS -,001	GB00BGDT3G23		Units	474,142	297,321	232,865	GBP 5.666	3,140,297.52	4.12
Safestore Holdings PLC Registered Shares LS -,01	GB00B1N7Z094		Units	132,869	88,657	63,686	GBP 7.645	1,187,372.42	1.56
Segro PLC Registered Shares LS -,10	GB00B5ZN1N88		Units	644,651	403,875	354,349	GBP 8.454	6,370,488.01	8.35
Swiss Prime Site AG Nam.-Aktien SF 2	CH0008038389		Units	42,821	25,718	20,690	CHF 84.500	3,797,273.55	4.98
TAG Immobilien AG Inhaber-Aktien o.N.	DE0008303504		Units	105,948	144,120	38,172	EUR 11.290	1,196,152.92	1.57
Tritax Big Box REIT PLC Registered Shares LS -,01	GB00BG49KP99		Units	1,121,663	720,082	541,102	GBP 1.466	1,922,127.37	2.52
Unibail-Rodamco-Westfield SE Stapled Shares EO-,05	FR0013326246		Units	56,653	33,948	27,410	EUR 67.580	3,828,609.74	5.02
Unite Group PLC Registered Shares LS -,25	GB0006928617		Units	193,743	121,121	91,698	GBP 9.600	2,174,117.70	2.85
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	388,471	227,519	185,074	EUR 25.800	10,022,551.80	13.14
Wallenstam AB Namn-Akt. Ser.B o.N.	SE0017780133		Units	282,236	390,931	337,594	SEK 45.940	1,157,930.39	1.52
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814		Units	89,986	54,395	43,543	EUR 24.680	2,220,854.48	2.91
Wihlborgs Fastigheter AB Namn-Aktier o.N.	SE0018012635		Units	156,327	92,170	73,267	SEK 83.400	1,164,338.07	1.53
<b>Derivatives</b>								<b>-24,290.00</b>	<b>-0.03</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-24,290.00</b>	<b>-0.03</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-24,290.00</b>	<b>-0.03</b>
STXE600 Real Estate Index Future (FSTL) März 24		EDT	Number	67			EUR	-24,290.00	-0.03



**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Aroundtown SA Bearer Shares EO -,01	LU1673108939	Units	21,042	435,309	
Assura PLC Registered Shares LS -,10	GB00BVGWW93	Units	-	1,490,399	
Primary Health Properties PLC Registered Shares LS -,125	GB00BYRJ5J14	Units	-	688,359	
Samhallsbyggnadsbola.I Nord AB Namn-Aktier B o.N.	SE0009554454	Units	28,054	609,621	
<b>Unlisted securities</b>					
<b>Shares</b>					
Castellum AB Namn-Aktier (Em. 05/23-1) o.N.	SE0020202745	Units	72,726	72,726	
<b>Other securities</b>					
Aedifica S.A. Anrechte	BE0970183860	Units	21,053	21,053	
Castellum AB Anrechte	SE0020202737	Units	145,453	145,453	

**Derivatives**

(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

**Futures contracts**

**Stock index futures**

**Purchased contracts:**

**4,743**

Underlying(s):  
STXE600 Real Estate Index (Price) (EUR)

**Profit and Loss Account (Incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers <sup>36)</sup>	EUR	13,059.82
2. Dividends from foreign issuers (before withholding tax) <sup>37)</sup>	EUR	2,205,148.20
3. Interest from domestic liquidity investments	EUR	5,123.24
4. Deduction of foreign withholding tax	EUR	-276,790.58
<b>Total income</b>	<b>EUR</b>	<b>1,946,540.68</b>

**II. Expenses**

1. Interest from borrowings	EUR	-170.15
2. Management fee	EUR	-356,552.43
3. Other expenses	EUR	-16,925.29
<b>Total expenses</b>	<b>EUR</b>	<b>-373,647.87</b>

**III. Ordinary net income**

**EUR 1,572,892.81**

**IV. Disposals**

1. Realised gains	EUR	570,495.41
2. Realised losses	EUR	-10,030,574.69
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-9,460,079.28</b>

**V. Annual realised results**

**EUR -7,887,186.47**

1. Net change in unrealised gains	EUR	380,561.79
2. Net change in unrealised losses	EUR	8,392,229.07

**VI. Annual unrealised results**

**EUR 8,772,790.86**

**VII. Result for the financial year**

**EUR 885,604.39**

<sup>36)</sup> Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 13,059.82

<sup>37)</sup> Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 1,614,904.96



**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Change in sub-fund assets

		<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>		<b>EUR 70,104,752.86</b>
1. Distribution for the previous year		EUR -156,699.27
2. Interim distributions		EUR -1,492,604.86
3. Cash inflow / outflow (net)		EUR 6,498,131.30
a) Inflow of funds from sale of equities	EUR 39,168,216.30	
b) Outflow of funds from redemption of equities	EUR -32,670,085.00	
4. Income adjustment/cost compensation		EUR 448,396.96
5. Result for the financial year		EUR 885,604.39
of which unrealised gains	EUR 380,561.79	
of which unrealised losses	EUR 8,392,229.07	
<b>II. Value of sub-fund assets at end of financial year</b>		<b>EUR 76,287,581.38</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>4,088,386.64</b>
1. Carryforward from the previous year <sup>38)</sup>	EUR	11,975,573.11	2.00
2. Realised net income for the financial year	EUR	-7,887,186.47	-1.32
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-2,515,497.78</b>
1. Carryforward to new account	EUR	-2,515,497.78	-0.42
<b>III. Total pay-out</b>		<b>EUR</b>	<b>1,572,888.86</b>
1. Interim distribution	EUR	1,492,604.86	0.25
2. Final year-end distribution	EUR	80,284.00	0.01

38) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	76,287,581.38	12.79
2022/2023	EUR	70,104,752.86	13.39
2021/2022	EUR	96,494,692.16	19.17
2020/2021	EUR	63,244,621.38	16.75

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 402,502.50

Counterparty to derivatives transactions:

Merrill Lynch International

		<b>Market value of securities in EUR</b>
Total sum in connection with third-party derivatives for collateral:	EUR	0.00

Securities held in the sub-fund (in %) 99.46%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	12.79
Shares in circulation	Units	5,963,750

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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## INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0188% p.a. is due to the depository based on the average net asset value, and 0.0857% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Real Estate UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other expenses amounting to EUR 16,925.29 is broken down as follows:

a) Safekeeping fees:	EUR	10,194.19
b) Deduction of domestic capital gains tax:	EUR	1,958.99
c) Other expenditure:	EUR	4,772.11

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 105,109.52.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.22 percentage points

Annual tracking difference level -0.21 percentage points

The STOXX® Europe 600 Real Estate Index (Net Total Return Index) recorded a performance of -2.00% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Real Estate UCITS ETF (DE) recorded a performance of -2.21% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).



## INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

#### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>39)</sup>
<b>Securities</b>								<b>9,184,736.80</b>	<b>99.58</b>
<b>Exchange-traded securities</b>								<b>9,184,736.80</b>	<b>99.58</b>
<b>Shares</b>								<b>9,184,736.80</b>	<b>99.58</b>
Avolta AG Nam.-Aktien SF 5	CH0023405456		Units	12,661	9,960	7,416	CHF 34.590	459,596.74	4.98
B & M Europ.Value Retail S.A. Actions Nominatives LS -,10	LU1072616219		Units	110,848	39,791	71,926	GBP 5.258	681,293.49	7.39
H & M Hennes & Mauritz AB Namn-Aktier B SK 0,125	SE0000106270		Units	71,460	21,123	54,358	SEK 140.460	896,385.31	9.72
Howden Joinery Group PLC Registered Shares LS -,10	GB0005576813		Units	65,781	22,597	42,880	GBP 8.270	635,904.33	6.89
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	73,974	16,007	70,690	EUR 41.010	3,033,673.74	32.89
JD Sports Fashion PLC Registered Shares LS -,0005	GB00BM8Q5M07		Units	297,843	110,946	193,845	GBP 1.179	410,475.28	4.45
Kingfisher PLC Reg. Shares LS -,157142857	GB0033195214		Units	223,720	73,349	149,426	GBP 2.345	613,244.21	6.65
NEXT PLC Registered Shares LS 0,10	GB0032089863		Units	14,386	4,971	9,400	GBP 83.140	1,398,092.40	15.16
Rubis S.C.A. Actions Port. Nouv. EO 1,25	FR0013269123		Units	11,562	4,210	7,548	EUR 24.320	281,187.84	3.05
WH Smith PLC Registered Shares LS-,220895	GB00B2PDGW16		Units	15,556	24,163	8,607	GBP 12.360	224,751.30	2.44
Zalando SE Inhaber-Aktien o.N.	DE000ZAL1111		Units	28,183	10,141	18,300	EUR 19.520	550,132.16	5.96
<b>Derivatives</b>								<b>-15.00</b>	<b>-0.00</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-15.00</b>	<b>-0.00</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-15.00</b>	<b>-0.00</b>
STXE 600 Retail Index Future (FSTR) März 24		EDT	Number	2			EUR	-15.00	-0.00
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>19,717.64</b>	<b>0.21</b>
<b>Bank accounts</b>								<b>19,717.64</b>	<b>0.21</b>
<b>EUR balances</b>								<b>18,888.91</b>	<b>0.20</b>
Depository: State Street Bank International GmbH			EUR	18,888.91			% 100.000	18,888.91	0.20
<b>Balances in other EU/EEA currencies</b>								<b>228.80</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			SEK	2,561.98			% 100.000	228.80	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>599.93</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			CHF	90.43			% 100.000	94.90	0.00
			GBP	301.75			% 100.000	352.72	0.00
			USD	164.82			% 100.000	152.31	0.00
<b>Other assets</b>								<b>22,202.28</b>	<b>0.24</b>
Withholding tax reimbursement claims			CHF	27.69				29.06	0.00
			EUR	18,958.22				18,958.22	0.21
Initial margin			EUR	3,000.00				3,000.00	0.03
Paid variation margin			EUR	215.00				215.00	0.00
<b>Other liabilities</b>								<b>-3,315.76</b>	<b>-0.04</b>
Management fee			EUR	-3,227.27				-3,227.27	-0.03
Other liabilities			EUR	-88.49				-88.49	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>9,223,325.96</b>	<b>100.00</b>
Share value							<b>EUR</b>	<b>37.21</b>	
Shares in circulation							<b>Units</b>	<b>247,890</b>	

39) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates  
All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

**Transactions during the reporting period, insofar as these no longer appear in the assets listed:**

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Marks & Spencer Group PLC Registered Shares LS -,01	GB0031274896	Units	50,321	351,792	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>617</b>
Underlying(s): STXE 600 Retail Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	371,199.33
2. Interest from domestic liquidity investments	EUR	397.37
3. Deduction of foreign withholding tax	EUR	-8,472.71
<b>Total income</b>	<b>EUR</b>	<b>363,123.99</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-17.40
2. Management fee	EUR	-50,023.27
3. Other expenses	EUR	-1,759.42
<b>Total expenses</b>	<b>EUR</b>	<b>-51,800.09</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>311,323.90</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	764,855.99
2. Realised losses	EUR	-922,601.48
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-157,745.49</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>153,578.41</b>
1. Net change in unrealised gains	EUR	961,360.46
2. Net change in unrealised losses	EUR	116,755.95
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>1,078,116.41</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>1,231,694.82</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>12,546,735.42</b>
1. Distribution for the previous year	EUR		-39,814.73
2. Interim distributions	EUR		-275,190.59
3. Cash inflow / outflow (net)	EUR		-4,289,153.91
a) Inflow of funds from sale of equities	EUR	1,489,624.09	
b) Outflow of funds from redemption of equities	EUR	-5,778,778.00	
4. Income adjustment/cost compensation	EUR		49,054.95
5. Result for the financial year	EUR		1,231,694.82
of which unrealised gains	EUR	961,360.46	
of which unrealised losses	EUR	116,755.95	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>9,223,325.96</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>1,431,747.01</b>	<b>5.78</b>
1. Carryforward from the previous year <sup>40)</sup>	EUR	1,278,168.60	5.16	
2. Realised net income for the financial year	EUR	153,578.41	0.62	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-1,120,423.23</b>	<b>-4.52</b>
1. Carryforward to new account	EUR	-1,120,423.23	-4.52	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>311,323.78</b>	<b>1.26</b>
1. Interim distribution	EUR	275,190.59	1.11	
2. Final year-end distribution	EUR	36,133.19	0.15	

40) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	9,223,325.96	37.21
2022/2023	EUR	12,546,735.42	34.37
2021/2022	EUR	13,317,628.12	36.49
2020/2021	EUR	24,572,638.44	38.39

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 39,126.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.58%

Portfolio of derivatives in the sub-fund (in %) 0.00%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	37.21
Shares in circulation	Units	247,890

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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## INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.47%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0598% p.a. is due to the depository based on the average net asset value, and 0.1463% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Retail UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other expenses amounting to EUR 1,759.42 is broken down as follows:

a) Safekeeping fees:	EUR	1,365.05
b) Other expenditure:	EUR	394.37

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 10,519.34.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.18 percentage points

Annual tracking difference level -0.16 percentage points

The STOXX® Europe 600 Retail Index (Net Total Return Index) recorded a performance of 11.20% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Retail UCITS ETF (DE) recorded a performance of 11.04% during the same period.

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Information on staff remuneration pursuant to Section 101 Para. 4 KAGB**

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

**Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

**a) MDCC**

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

**b) The BAMDE Board**

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.



## INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(41)</sup>
<b>Securities</b>								<b>207,573,687.31</b>	<b>99.61</b>
<b>Exchange-traded securities</b>								<b>207,573,687.31</b>	<b>99.61</b>
<b>Shares</b>								<b>207,573,687.31</b>	<b>99.61</b>
AIXTRON SE Namens-Aktien o.N.	DE000A0WMPJ6		Units	36,303	12,861	7,244	EUR 25.680	932,261.04	0.45
Alten S.A. Actions au Porteur EO 1,05	FR0000071946		Units	9,612	3,467	1,852	EUR 135.700	1,304,348.40	0.63
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019		Units	143,142	49,849	29,135	EUR 54.380	7,784,061.96	3.74
ASM International N.V. Bearer Shares EO 0,04	NL0000334118		Units	11,461	2,038	2,585	EUR 563.700	6,460,565.70	3.10
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215		Units	72,541	25,690	35,080	EUR 870.500	63,146,940.50	30.30
Auto Trader Group PLC Registered Shares LS 0,01	GB00BVYVFW23		Units	293,019	96,707	58,177	GBP 7.404	2,535,992.66	1.22
BE Semiconductor Inds N.V. Aandelen op Naam EO-,01	NL0012866412		Units	25,168	8,581	5,434	EUR 167.150	4,206,831.20	2.02
Bechtle AG Inhaber-Aktien o.N.	DE0005158703		Units	26,210	9,245	5,238	EUR 47.660	1,249,168.60	0.60
Capgemini SE Actions Port. EO 8	FR0000125338		Units	55,043	19,415	11,221	EUR 224.700	12,368,162.10	5.94
Computacenter PLC Registered Shares LS -,075555	GB00BV9FP302		Units	25,549	9,147	5,157	GBP 29.020	866,676.68	0.42
Dassault Systemes SE Actions Port. EO 0,10	FR0014003TT8		Units	229,149	79,118	45,529	EUR 43.185	9,895,799.57	4.75
Fortnox AB Namn-Aktier o.N.	SE0017161243		Units	158,458	58,805	31,862	SEK 72.140	1,020,867.46	0.49
Hexagon AB Namn-Aktier B (fria) o.N.	SE0015961909		Units	676,771	259,443	131,311	SEK 121.350	7,334,332.18	3.52
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	413,269	142,793	84,422	EUR 33.095	13,677,137.56	6.56
Just Eat Takeaway.com N.V. Registered Shares EO -,04	NL0012015705		Units	70,614	31,772	12,935	EUR 15.220	1,074,745.08	0.52
Lagercrantz Group AB Namn-Aktier Ser.B o.N.	SE0014990966		Units	63,841	74,055	10,214	SEK 150.200	856,344.81	0.41
Logitech International S.A. Namens-Aktien SF -,25	CH0025751329		Units	49,735	16,372	10,433	CHF 77.980	4,070,087.29	1.95
Nemetschek SE Inhaber-Aktien o.N.	DE0006452907		Units	18,117	8,296	5,493	EUR 88.180	1,597,557.06	0.77
Prosus N.V. Registered Shares EO -,05	NL0013654783		Units	496,022	373,837	106,748	EUR 26.990	13,387,633.78	6.42
Reply S.p.A. Azioni nom. EO 0,13	IT0005282865		Units	7,216	2,507	1,471	EUR 128.200	925,091.20	0.44
Sage Group PLC, The Registered Shares LS-,01051948	GB00B8C3BL03		Units	328,742	116,435	64,797	GBP 12.445	4,782,289.83	2.29
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	183,766	40,430	85,060	EUR 172.880	31,769,466.08	15.25
Scout24 SE Namens-Aktien o.N.	DE000A12DM80		Units	24,009	8,507	4,757	EUR 67.200	1,613,404.80	0.77
Softcat PLC Registered Shares LS -,0005	GB00BYZDVK82		Units	43,083	15,377	8,725	GBP 14.680	739,295.04	0.35
Soitec S.A. Actions au Porteur EO 2	FR0013227113		Units	8,230	2,968	1,736	EUR 135.150	1,112,284.50	0.53
Sopra Steria Group S.A. Actions Port. EO 1	FR0000050809		Units	5,112	1,803	1,018	EUR 236.800	1,210,521.60	0.58
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223		Units	211,388	74,595	42,729	EUR 41.740	8,823,335.12	4.23
TeamViewer SE Inhaber-Aktien o.N.	DE000A2YN900		Units	45,821	51,181	5,360	EUR 14.590	668,528.39	0.32
Temenos AG Nam.-Aktien SF 5	CH0012453913		Units	20,572	7,298	4,972	CHF 66.300	1,431,358.48	0.69
TietoEVRY Oyj Registered Shares o.N.	FI0009000277		Units	33,794	14,386	6,677	EUR 21.560	728,598.64	0.35
<b>Derivatives</b>								<b>34,235.00</b>	<b>0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>34,235.00</b>	<b>0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>34,235.00</b>	<b>0.02</b>
STXE 600 Technology Index Future (FSTY) März 24		EDT	Number	18			EUR	34,235.00	0.02

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets <sup>41)</sup>
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>773,987.36</b>	<b>0.37</b>
<b>Bank accounts</b>								<b>773,987.36</b>	<b>0.37</b>
<b>EUR balances</b>								<b>679,259.34</b>	<b>0.33</b>
Depository: State Street Bank International GmbH			EUR	679,259.34			% 100.000	679,259.34	0.33
<b>Balances in other EU/EEA currencies</b>								<b>41,488.14</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			DKK	64,333.64			% 100.000	8,630.55	0.00
			NOK	317,408.04			% 100.000	27,672.93	0.01
			SEK	58,055.24			% 100.000	5,184.66	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>53,239.88</b>	<b>0.03</b>
Depository: State Street Bank International GmbH			CHF	35,261.41			% 100.000	37,004.80	0.02
			GBP	6,797.41			% 100.000	7,945.65	0.00
			USD	8,970.41			% 100.000	8,289.43	0.00
<b>Other assets</b>								<b>117,269.86</b>	<b>0.06</b>
Withholding tax reimbursement claims			CHF	13,526.31				14,195.08	0.01
			DKK	68,743.53				9,222.15	0.00
			EUR	28,852.63				28,852.63	0.01
Initial margin			EUR	65,000.00				65,000.00	0.03
<b>Other liabilities</b>								<b>-113,462.32</b>	<b>-0.05</b>
Management fee			EUR	-73,653.28				-73,653.28	-0.04
Received variation margin			EUR	-37,835.00				-37,835.00	-0.02
Other liabilities			EUR	-1,974.04				-1,974.04	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>208,385,717.21</b>	<b>100.00</b>
<b>Share value</b>									
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)							EUR	6.42	
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)							EUR	81.55	
<b>Shares in circulation</b>									
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)							Units	686,538	
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)							Units	2,501,297	

41) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
ams-OSRAM AG Inhaber-Aktien o.N.	AT0000A18XM4	Units	14,207	88,554	
Netcompany Group A/S Navne-Aktier DK1	DK0060952919	Units	-	12,158	
Nordic Semiconductor ASA Navne-Aksjer NK 0,01	NO0003055501	Units	9,149	57,183	
Sinch AB Namn-Aktier o.N.	SE0016101844	Units	10,191	195,792	
United Internet AG Namens-Aktien o.N.	DE0005089031	Units	1,464	27,223	
<b>Unlisted securities</b>					
<b>Shares</b>					
SimCorp A/S Navne-Aktier DK 1	DK0060495240	Units	1,338	12,322	
<b>Other securities</b>					
ams-OSRAM AG Anrechte	CH1305590544	Units	71,260	71,260	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>3,816</b>
Underlying(s):					
STXE 600 Technology Index (Price) (EUR)					



**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Fund: iShares STOXX Europe 600 Technology UCITS ETF (DE)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	650,521.75
2. Dividends from foreign issuers (before withholding tax)	EUR	1,318,694.50
3. Interest from domestic liquidity investments	EUR	6,415.52
4. Deduction of foreign withholding tax	EUR	-115,125.19
5. Other income	EUR	0.65
<b>Total income</b>	<b>EUR</b>	<b>1,860,507.23</b>

**II. Expenses**

1. Interest from borrowings	EUR	-745.69
2. Management fee	EUR	-776,831.18
3. Other expenses	EUR	-119,420.56
<b>Total expenses</b>	<b>EUR</b>	<b>-896,997.43</b>

**III. Ordinary net income**

**EUR 963,509.80**

**IV. Disposals**

1. Realised gains	EUR	10,556,426.91
2. Realised losses	EUR	-3,318,492.63
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>7,237,934.28</b>

**V. Annual realised results**

**EUR 8,201,444.08**

1. Net change in unrealised gains	EUR	37,938,985.07
2. Net change in unrealised losses	EUR	558,099.31

**VI. Annual unrealised results**

**EUR 38,497,084.38**

**VII. Result for the financial year**

**EUR 46,698,528.46**

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	636,677.96
2. Dividends from foreign issuers (before withholding tax)	EUR	1,290,521.01
3. Interest from domestic liquidity investments	EUR	6,280.88
4. Deduction of foreign withholding tax	EUR	-112,671.67
5. Other income	EUR	0.64
<b>Total income</b>	<b>EUR</b>	<b>1,820,808.82</b>

**II. Expenses**

1. Interest from borrowings	EUR	-730.54
2. Management fee	EUR	-760,398.85
3. Other expenses	EUR	-116,878.98
<b>Total expenses</b>	<b>EUR</b>	<b>-878,008.37</b>

**III. Ordinary net income**

**EUR 942,800.45**

**IV. Disposals**

1. Realised gains	EUR	10,334,035.60
2. Realised losses	EUR	-3,248,500.44
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>7,085,535.16</b>

**V. Annual realised results**

**EUR 8,028,335.61**

1. Net change in unrealised gains	EUR	37,457,688.68
2. Net change in unrealised losses	EUR	566,389.49

**VI. Annual unrealised results**

**EUR 38,024,078.17**

**VII. Result for the financial year**

**EUR 46,052,413.78**

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

**I. Income**

1. Dividends from domestic issuers	EUR	13,843.79
2. Dividends from foreign issuers (before withholding tax)	EUR	28,173.49
3. Interest from domestic liquidity investments	EUR	134.64
4. Deduction of foreign withholding tax	EUR	-2,453.52
5. Other income	EUR	0.01
<b>Total income</b>	<b>EUR</b>	<b>39,698.41</b>

**II. Expenses**

1. Interest from borrowings	EUR	-15.15
2. Management fee	EUR	-16,432.33
3. Other expenses	EUR	-2,541.58
<b>Total expenses</b>	<b>EUR</b>	<b>-18,989.06</b>

**III. Ordinary net income**

**EUR 20,709.35**

**IV. Disposals**

1. Realised gains	EUR	222,391.31
2. Realised losses	EUR	-69,992.19
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>152,399.12</b>

**V. Annual realised results**

**EUR 173,108.47**

1. Net change in unrealised gains	EUR	481,296.39
2. Net change in unrealised losses	EUR	-8,290.18

**VI. Annual unrealised results**

**EUR 473,006.21**

**VII. Result for the financial year**

**EUR 646,114.68**

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

Change in sub-fund assets

			2023/2024
<b>I. Value of sub-fund assets at beginning of the financial year</b>			<b>EUR 163,776,991.88</b>
1. Distribution for the previous year			EUR -244,305.83
2. Interim distributions			EUR -626,924.64
3. Cash inflow / outflow (net)			EUR -4,935,371.23
a) Inflow of funds from sale of equities	EUR	34,453,797.69	
b) Outflow of funds from redemption of equities	EUR	-39,389,168.92	
4. Income adjustment/cost compensation			EUR -44,291.56
5. Result for the financial year			EUR 46,052,413.78
of which unrealised gains	EUR	37,457,688.68	
of which unrealised losses	EUR	566,389.49	
<b>II. Value of sub-fund assets at end of financial year</b>			<b>EUR 203,978,512.40</b>

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

Change in sub-fund assets

			2023/2024
<b>I. Value of sub-fund assets at beginning of the financial year</b>			<b>EUR 710,371.15</b>
1. Cash inflow / outflow (net)			EUR 3,105,923.79
a) Inflow of funds from sale of equities	EUR	3,219,955.49	
b) Outflow of funds from redemption of equities	EUR	-114,031.70	
2. Income adjustment/cost compensation			EUR -55,204.81
3. Result for the financial year			EUR 646,114.68
of which unrealised gains	EUR	481,296.39	
of which unrealised losses	EUR	-8,290.18	
<b>II. Value of sub-fund assets at end of financial year</b>			<b>EUR 4,407,204.81</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>	EUR	<b>31,717,431.25</b>	<b>12.68</b>
1. Carryforward from the previous year <sup>42)</sup>	EUR	23,689,095.64	9.47
2. Realised net income for the financial year	EUR	8,028,335.61	3.21
<b>II. Not used for distribution</b>	EUR	<b>-30,774,632.82</b>	<b>-12.30</b>
1. Reinvested	EUR	-177,855.96	-0.07
2. Carryforward to new account	EUR	-30,596,776.86	-12.23
<b>III. Total pay-out</b>	EUR	<b>942,798.43</b>	<b>0.38</b>
1. Interim distribution	EUR	626,924.64	0.25
2. Final year-end distribution	EUR	315,873.79	0.13

42) Difference from the previous year because of income adjustment calculated on carryforwards.

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
<b>I. Available for reinvestment</b>	EUR	<b>173,108.47</b>	<b>0.25</b>
1. Realised net income for the financial year	EUR	173,108.47	0.25
<b>II. Reinvestment</b>	EUR	<b>173,108.47</b>	<b>0.25</b>

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	203,978,512.40	81.55
2022/2023	EUR	163,776,991.88	63.14
2021/2022	EUR	173,164,342.02	64.02
2020/2021	EUR	292,197,379.96	61.52

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	4,407,204.81	6.42
2022/2023	EUR	710,371.15	4.94

Data history for the comparative overview of the last three financial years is not yet available due to the launch of this share class in April 2022.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 765,855.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities  
in EUR 0.00

Securities held in the sub-fund (in %) 99.61%

Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

Characteristics of the share classes

ISIN	Share class name	Currency	Distribution policy	Entry charge	Exit charge	Administration fee	Minimum investment	Issue date
DE000A2QP398	iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.45%	-	05/04/2022
DE000A0H08Q4	iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.45%	-	01/06/2011

The exit charge and the entry charge is 0,00% when traded on exchange.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

**Share value**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	EUR	6.42
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	EUR	81.55

**Shares in circulation**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	Units	686,538
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	Units	2,501,297

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio pursuant to Section 101 Para. 2 KAGB:**

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	0.46%
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	0.46%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0109% p.a. is due to the depository based on the average net asset value, and 0.0809% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- Expenses resulting from the purchase and sale of assets (transaction costs);
- Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- Expenses related to day-to-day account management;
- Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Technology UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

**Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)**

Other income amounting to EUR 0.01 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.01
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Other expenses amounting to EUR 2,541.58 is broken down as follows:

a) Safekeeping fees:	EUR	455.28
b) Deduction of domestic capital gains tax:	EUR	2,076.58
c) Other expenditure:	EUR	9.72

**Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)**

Other income amounting to EUR 0.64 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.64
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Other expenses amounting to EUR 116,878.98 is broken down as follows:

a) Safekeeping fees:	EUR	20,937.16
b) Deduction of domestic capital gains tax:	EUR	95,501.63
c) Other expenditure:	EUR	440.19

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 58,524.02.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.



**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Index fund information pursuant to Section 16 Para. 2 KARBV**

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**Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.13 percentage points  
Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.

Annual tracking difference level -0.58 percentage points

The STOXX® Europe 600 Technology Index (Net Total Return Index) recorded a performance of 30.40% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc) recorded a performance of 29.82% during the same period.

**Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.07 percentage points

Annual tracking difference level -0.56 percentage points

The STOXX® Europe 600 Technology Index (Net Total Return Index) recorded a performance of 30.40% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist) recorded a performance of 29.84% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(43)</sup>
<b>Securities</b>								<b>141,987,265.21</b>	<b>99.39</b>
<b>Exchange-traded securities</b>								<b>141,987,265.21</b>	<b>99.39</b>
<b>Shares</b>								<b>141,987,265.21</b>	<b>99.39</b>
BT Group PLC Registered Shares LS 0,05	GB0030913577		Units	3,512,906	7,667,565	7,464,660	GBP 1.044	4,289,046.67	3.00
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007		Units	266,549	599,548	600,840	EUR 33.270	8,868,085.23	6.21
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508		Units	1,923,140	3,839,230	3,558,697	EUR 21.985	42,280,232.90	29.60
Elisa Oyj Registered Shares Class A o.N.	FI0009007884		Units	83,445	167,154	155,027	EUR 41.660	3,476,318.70	2.43
freenet AG Namens-Aktien o.N.	DE000A0Z2ZZ5		Units	65,865	133,930	124,418	EUR 24.940	1,642,673.10	1.15
Infrastrutt. Wireless Italiane Azioni nom. o.N.	IT0005090300		Units	196,326	395,610	365,962	EUR 10.235	2,009,396.61	1.41
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL0000009082		Units	1,860,566	3,723,327	3,427,750	EUR 3.383	6,294,294.78	4.41
Millicom Intl Cellular S.A. Aktier (SDRs)/1 DL 1,50	SE0001174970		Units	69,493	167,026	179,097	SEK 193.150	1,198,711.93	0.84
Nokia Oyj Registered Shares EO 0,06	FI0009000681		Units	2,975,983	5,873,205	5,453,207	EUR 3.260	9,700,216.59	6.79
Orange S.A. Actions Port. EO 4	FR0000133308		Units	1,136,569	2,265,579	2,099,945	EUR 10.606	12,054,450.81	8.44
SES S.A. Bearer FDRs (rep.Shs A) o.N.	LU0088087324		Units	205,776	423,361	399,331	EUR 5.985	1,231,569.36	0.86
Swisscom AG Namens-Aktien SF 1	CH0008742519		Units	14,093	28,051	25,995	CHF 505.400	7,474,756.67	5.23
Tele2 AB Namn-Aktier B SK -,625	SE0005190238		Units	306,734	618,574	574,052	SEK 86.920	2,381,007.10	1.67
Telecom Italia S.p.A. Azioni nom. o.N.	IT0003497168		Units	5,628,896	11,099,977	10,297,964	EUR 0.278	1,565,395.98	1.10
Telefonaktiebolaget L.M.Erics. Namn-Aktier B (fria) o.N.	SE0000108656		Units	1,709,186	3,416,826	3,163,160	SEK 56.230	8,582,947.67	6.01
Telefónica S.A. Acciones Port. EO 1	ES0178430E18		Units	3,190,330	6,338,152	5,883,708	EUR 3.793	12,100,921.69	8.47
Telenor ASA Navne-Aksjer NK 6	NO0010063308		Units	352,735	715,605	668,076	NOK 116.200	3,573,484.79	2.50
Telia Company AB Namn-Aktier SK 3,20	SE0000667925		Units	1,284,485	2,700,171	2,588,401	SEK 24.670	2,829,940.08	1.98
Vodafone Group PLC Registered Shares DL 0,2095238	GB00BH4HKS39		Units	12,913,786	26,454,826	25,889,057	GBP 0.691	10,433,814.55	7.30
<b>Derivatives</b>								<b>-28,735.00</b>	<b>-0.02</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>-28,735.00</b>	<b>-0.02</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>-28,735.00</b>	<b>-0.02</b>
STXE 600 Telecommun. Index Future (FSTT) März 24		EDT	Number	90			EUR	-28,735.00	-0.02
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>219,007.14</b>	<b>0.15</b>
<b>Bank accounts</b>								<b>219,007.14</b>	<b>0.15</b>
<b>EUR balances</b>								<b>201,564.33</b>	<b>0.14</b>
Depository: State Street Bank International GmbH			EUR	201,564.33			% 100.000	201,564.33	0.14
<b>Balances in other EU/EEA currencies</b>								<b>2,741.66</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			DKK	0.56			% 100.000	0.08	0.00
			NOK	13,545.19			% 100.000	1,180.93	0.00
			SEK	17,475.36			% 100.000	1,560.65	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>14,701.15</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			CHF	2,502.20			% 100.000	2,625.91	0.00
			GBP	9,550.30			% 100.000	11,163.56	0.01
			USD	986.57			% 100.000	911.68	0.00





**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Hexatronic Group AB Namn-Aktier AK SK -,01	SE0018040677	Units	192,812	276,188	
Telefónica Deutschland Hldg AG Namens-Aktien o.N.	DE000A1J5RX9	Units	970,911	1,384,507	
<b>Securities admitted to or included in organized markets</b>					
<b>Shares</b>					
Vantage Towers AG Namens-Aktien o.N.	DE000A3H3LL2	Units	33,164	33,164	
<b>Unlisted securities</b>					
<b>Shares</b>					
Vantage Towers AG z.Verkauf eing.Namens-Aktien	DE000A3H3LY5	Units	-	42,449	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>18,278</b>
Underlying(s): STXE 600 Telecommunications Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	7,505,347.21
2. Interest from domestic liquidity investments	EUR	8,306.60
3. Deduction of foreign withholding tax	EUR	-297,128.29
4. Other income	EUR	6.71
<b>Total income</b>	<b>EUR</b>	<b>7,216,532.23</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-436.84
2. Management fee	EUR	-881,356.05
3. Other expenses	EUR	-28,570.78
<b>Total expenses</b>	<b>EUR</b>	<b>-910,363.67</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>6,306,168.56</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	5,319,841.16
2. Realised losses	EUR	-19,548,501.21
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-14,228,660.05</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>-7,922,491.49</b>
1. Net change in unrealised gains	EUR	-6,340,027.13
2. Net change in unrealised losses	EUR	6,225,639.30
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-114,387.83</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-8,036,879.32</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>139,236,362.89</b>
1. Distribution for the previous year	EUR		-1,940,063.58
2. Interim distributions	EUR		-5,262,380.02
3. Cash inflow / outflow (net)	EUR		27,589,738.00
a) Inflow of funds from sale of equities	EUR	288,670,688.00	
b) Outflow of funds from redemption of equities	EUR	-261,080,950.00	
4. Income adjustment/cost compensation	EUR		-8,727,995.14
5. Result for the financial year	EUR		-8,036,879.32
of which unrealised gains	EUR	-6,340,027.13	
of which unrealised losses	EUR	6,225,639.30	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>142,858,782.83</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>15,147,820.30</b>
1. Carryforward from the previous year <sup>44)</sup>	EUR	23,070,311.79	2.97
2. Realised net income for the financial year	EUR	-7,922,491.49	-1.02
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-8,841,655.63</b>
1. Carryforward to new account	EUR	-8,841,655.63	-1.14
<b>III. Total pay-out</b>		<b>EUR</b>	<b>6,306,164.67</b>
1. Interim distribution	EUR	5,262,380.02	0.68
2. Final year-end distribution	EUR	1,043,784.65	0.13

44) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	142,858,782.83	18.41
2022/2023	EUR	139,236,362.89	19.82
2021/2022	EUR	336,775,613.34	20.93
2020/2021	EUR	579,103,419.17	18.93

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 883,305.00

Counterparty to derivatives transactions:

Merrill Lynch International

		<b>Market value of securities in EUR</b>
Total sum in connection with third-party derivatives for collateral:	EUR	0.00

Securities held in the sub-fund (in %) 99.39%

Portfolio of derivatives in the sub-fund (in %) 0.02%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.



**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0140% p.a. is due to the depository based on the average net asset value, and 0.0761% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 6.71 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	6.71
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Other expenses amounting to EUR 28,570.78 is broken down as follows:

a) Safekeeping fees:	EUR	23,732.94
b) Other expenditure:	EUR	4,837.84

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 400,545.67.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.17 percentage points
Annual tracking difference level	0.11 percentage points

The STOXX® Europe 600 Telecommunications Index (Net Total Return Index) recorded a performance of -4.24% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) recorded a performance of -4.13% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

**Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)  
FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

##### Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

##### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Statement of Net Assets as at 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(45)</sup>
<b>Securities</b>								<b>105,818,143.96</b>	<b>99.61</b>
<b>Exchange-traded securities</b>								<b>105,818,143.96</b>	<b>99.61</b>
<b>Shares</b>								<b>105,818,143.96</b>	<b>99.61</b>
ACCOR S.A. Actions Port. EO 3	FR0000120404		Units	161,705	25,096	157,282	EUR 40.090	6,482,753.45	6.10
Deutsche Lufthansa AG vink.Namens-Aktien o.N.	DE0008232125		Units	484,197	40,772	516,380	EUR 7.188	3,480,408.04	3.28
Entain PLC Registered Shares EO -,01	IM00B5VQMV65		Units	516,982	81,972	510,383	GBP 9.130	5,517,368.60	5.19
Evolution AB (publ) Namn-Aktier SK-,003	SE0012673267		Units	140,298	28,351	138,036	SEK 1,341.400	16,806,947.22	15.82
Flutter Entertainment PLC Registered Shares EO -,09	IE00BWT6H894		Units	143,077	13,337	152,640	GBP 171.050	28,607,420.70	26.93
InterContinental Hotels Group Reg.Shares LS -,208521303	GB00BHJYC057		Units	139,401	9,101	164,325	GBP 83.800	13,655,125.83	12.85
Internat. Cons. Airl. Group SA Acciones Nom. EO -,10	ES0177542018		Units	2,011,641	165,868	2,146,072	GBP 1.472	3,462,514.34	3.26
LA FRANCAISE DES JEUX Actions Port. (Prom.) EO -,40	FR0013451333		Units	91,096	7,455	98,605	EUR 38.720	3,527,237.12	3.32
Ryanair Holdings PLC Registered Shares EO -,006	IE00BYTBXV33		Units	460,814	37,775	489,765	EUR 20.160	9,290,010.24	8.74
Sodexo S.A. Actions Port. EO 4	FR0000121220		Units	68,232	5,517	72,819	EUR 73.700	5,028,698.40	4.73
SSP Group PLC Registered Shares LS -,01085	GB00BGBN7C04		Units	644,709	1,157,223	512,514	GBP 2.190	1,650,416.84	1.55
TUI AG Namens-Aktien o.N.	DE000TUAG505		Units	365,985	988,879	822,289	GBP 5.515	2,359,362.12	2.22
Whitbread PLC Reg. Shares LS -,76797385	GB00B1KJJ408		Units	154,104	8,994	179,171	GBP 33.030	5,949,881.06	5.60
<b>Derivatives</b>								<b>28,218.50</b>	<b>0.03</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>28,218.50</b>	<b>0.03</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>28,218.50</b>	<b>0.03</b>
STXE 600 Travel & Lei. Index Future (FSTV) März 24		EDT	Number	30			EUR	28,218.50	0.03
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>423,187.94</b>	<b>0.40</b>
<b>Bank accounts</b>								<b>423,187.94</b>	<b>0.40</b>
<b>EUR balances</b>								<b>390,626.41</b>	<b>0.37</b>
Depository: State Street Bank International GmbH			EUR	390,626.41			% 100.000	390,626.41	0.37
<b>Balances in other EU/EEA currencies</b>								<b>6,962.60</b>	<b>0.01</b>
Depository: State Street Bank International GmbH			SEK	77,963.66			% 100.000	6,962.60	0.01
<b>Balances in Non-EU/EEA currencies</b>								<b>25,598.93</b>	<b>0.02</b>
Depository: State Street Bank International GmbH			GBP	21,899.59			% 100.000	25,598.93	0.02
<b>Other assets</b>								<b>2,151,010.63</b>	<b>2.02</b>
Receivables arising from securities transactions			EUR	317,870.15				317,870.15	0.30
			GBP	600,651.88				702,115.63	0.66
			SEK	2,145,235.93				191,581.74	0.18
Receivables arising from FX spot transactions			EUR	902,364.98				902,364.98	0.85
Initial margin			EUR	37,000.00				37,000.00	0.03
Other receivables			EUR	78.13				78.13	0.00

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>45)</sup>
<b>Other liabilities</b>								<b>-2,185,778.36</b>	<b>-2.06</b>
Management fee			EUR	-38,101.25				-38,101.25	-0.04
Liabilities arising from share transactions			EUR	-1,211,975.00				-1,211,975.00	-1.14
Liabilities arising from FX spot transactions			GBP	-607,074.08				-709,622.68	-0.67
			SEK	-2,168,644.80				-193,672.29	-0.18
Received variation margin			EUR	-31,368.50				-31,368.50	-0.03
Other liabilities			EUR	-1,038.64				-1,038.64	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>106,234,782.67</b>	<b>100.00</b>
Share value							EUR	24.14	
Shares in circulation							Units	4,400,000	

45) Rounding of percentages during the calculation may result in slight rounding differences.

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Air France-KLM S.A. Actions Port. EO 1	FR001400J770	Units	159,450	159,450	
Kindred Group PLC Shares (SDR's)/1 LS-,000625	SE0007871645	Units	2,750	372,937	
Pluxee Aandelen an toonder	NL0015001W49	Units	68,551	68,551	
<b>Unlisted securities</b>					
<b>Shares</b>					
Air France-KLM S.A. Actions Port. EO 1	FR0000031122	Units	2,150,974	2,150,974	
<b>Other securities</b>					
TUI AG Inhaber-Bezugsrechte	DE000TUAG1E4	Units	488,066	488,066	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>4,377</b>
Underlying(s): STXE 600 Travel & Leisure Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	1,689,137.23
2. Interest from domestic liquidity investments	EUR	3,467.54
3. Deduction of foreign withholding tax	EUR	-14,216.40
4. Other income	EUR	6,131.25
<b>Total income</b>	<b>EUR</b>	<b>1,684,519.62</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-128.10
2. Management fee	EUR	-487,587.02
3. Other expenses	EUR	-13,923.81
<b>Total expenses</b>	<b>EUR</b>	<b>-501,638.93</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,182,880.69</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	7,197,506.65
2. Realised losses	EUR	-4,276,921.20
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>2,920,585.45</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>4,103,466.14</b>
1. Net change in unrealised gains	EUR	9,322,414.50
2. Net change in unrealised losses	EUR	-182,496.74
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>9,139,917.76</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>13,243,383.90</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>182,078,074.88</b>
1. Distribution for the previous year	EUR		-287,864.00
2. Interim distributions	EUR		-887,844.90
3. Cash inflow / outflow (net)	EUR		-88,340,840.00
a) Inflow of funds from sale of equities	EUR	0.00	
b) Outflow of funds from redemption of equities	EUR	-88,340,840.00	
4. Income adjustment/cost compensation	EUR		429,872.79
5. Result for the financial year	EUR		13,243,383.90
of which unrealised gains	EUR	9,322,414.50	
of which unrealised losses	EUR	-182,496.74	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>106,234,782.67</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>18,158,615.69</b>
1. Carryforward from the previous year <sup>46)</sup>	EUR	14,055,149.55	3.20
2. Realised net income for the financial year	EUR	4,103,466.14	0.93
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-16,975,737.59</b>
1. Reinvested	EUR	-1,040,520.19	-0.24
2. Carryforward to new account	EUR	-15,935,217.40	-3.62
<b>III. Total pay-out</b>		<b>EUR</b>	<b>1,182,878.10</b>
1. Interim distribution	EUR	887,844.90	0.20
2. Final year-end distribution	EUR	295,033.20	0.07

46) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	106,234,782.67	24.14
2022/2023	EUR	182,078,074.88	21.30
2021/2022	EUR	383,820,721.89	20.58
2020/2021	EUR	259,730,105.73	22.88

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 396,900.00

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.61%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	24.14
Shares in circulation	Units	4,400,000

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0127% p.a. is due to the depository based on the average net asset value, and 0.0818% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 6,131.25 is broken down as follows:

a) Reimbursement of domestic capital gains tax from previous years	EUR	6,131.25
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Other expenses amounting to EUR 13,923.81 is broken down as follows:

a) Safekeeping fees:	EUR	13,923.81
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**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 82,753.92.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.33 percentage points

Annual tracking difference level -0.97 percentage points

The STOXX® Europe 600 Travel & Leisure Index (Net Total Return Index) recorded a performance of 15.24% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) recorded a performance of 14.27% during the same period.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

## INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(47)</sup>	
<b>Securities</b>								<b>238,234,827.96</b>	<b>99.52</b>	
<b>Exchange-traded securities</b>								<b>238,234,827.96</b>	<b>99.52</b>	
<b>Shares</b>								<b>238,234,827.96</b>	<b>99.52</b>	
A2A S.p.A. Azioni nom. EO 0,52	IT0001233417		Units	1,037,779	666,398	387,147	EUR	1.680	1,743,468.72	0.73
BKW AG Namens-Aktien SF 2,50	CH0130293662		Units	13,121	8,409	4,791	CHF	124.000	1,707,446.05	0.71
Centrica PLC Reg. Shares LS -,061728395	GB00B033F229		Units	3,562,875	2,283,128	1,587,421	GBP	1.258	5,241,307.08	2.19
Drax Group PLC Registered Shares LS -,1155172	GB00B1VNSX38		Units	254,308	171,363	116,606	GBP	4.657	1,384,369.62	0.58
E.ON SE Namens-Aktien o.N.	DE000ENAG999		Units	1,324,152	790,568	490,227	EUR	11.810	15,638,235.12	6.53
EDP - Energias de Portugal SA Acções Nom. EO 1	PTEDP0AM0009		Units	1,682,623	1,145,251	724,889	EUR	3.679	6,190,370.02	2.59
EDP Renováveis S.A. Acciones Port. EO 5	ES0127797019		Units	196,620	147,481	67,356	EUR	12.595	2,476,428.90	1.03
Elia Group Actions au Port. o.N.	BE0003822393		Units	22,045	14,360	8,301	EUR	102.700	2,264,021.50	0.95
ENCAVIS AG Inhaber-Aktien o.N.	DE0006095003		Units	83,157	54,299	30,354	EUR	11.045	918,469.07	0.38
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	210,148	134,616	78,860	EUR	16.640	3,496,862.72	1.46
ENEL S.p.A. Azioni nom. EO 1	IT0003128367		Units	5,066,779	3,060,988	1,760,143	EUR	5.883	29,807,860.86	12.45
Engie S.A. Actions Port. EO 1	FR0010208488		Units	1,212,914	733,810	422,246	EUR	14.836	17,994,792.10	7.52
Fortum Oyj Registered Shares EO 3,40	FI0009007132		Units	289,632	179,023	105,997	EUR	11.550	3,345,249.60	1.40
Hera S.p.A. Azioni nom. EO 1	IT0001250932		Units	536,268	345,785	201,884	EUR	3.196	1,713,912.53	0.72
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	3,786,035	2,311,454	1,343,526	EUR	10.620	40,207,691.70	16.80
Italgas S.P.A. Azioni nom. o.N.	IT0005211237		Units	325,143	208,415	121,603	EUR	5.045	1,640,346.44	0.69
National Grid PLC Reg. Shares LS -,12431289	GB00BDR05C01		Units	2,405,508	1,464,212	832,346	GBP	10.375	29,172,974.32	12.19
Naturgy Energy Group S.A. Acciones Port. EO 1	ES0116870314		Units	115,788	78,874	51,160	EUR	21.880	2,533,441.44	1.06
Orsted A/S Indehaver Aktier DK 10	DK0060094928		Units	123,227	75,603	43,870	DKK	386.700	6,392,642.02	2.67
Pennon Group PLC Registered Shares New LS-,6105	GB00BNNTLN49		Units	173,138	113,022	65,445	GBP	6.615	1,338,776.39	0.56
Redeia Corporacion S.A. Acciones Port. EO -,50	ES0173093024		Units	213,374	17,692	-	EUR	14.700	3,136,597.80	1.31
RWE AG Inhaber-Aktien o.N.	DE0007037129		Units	441,074	268,101	154,825	EUR	31.000	13,673,294.00	5.71
Severn Trent PLC Registered Shares LS -,9789	GB00B1FH8J72		Units	174,670	111,106	59,899	GBP	25.000	5,104,393.27	2.13
SSE PLC Shs LS-,50	GB0007908733		Units	714,706	436,778	248,355	GBP	16.255	13,580,013.47	5.67
Terna Rete Elettrica Nazio.SpA Azioni nom. EO -,22	IT0003242622		Units	919,768	560,193	324,517	EUR	7.244	6,662,799.39	2.78
United Utilities Group PLC Registered Shares LS -,05	GB00B39J2M42		Units	446,368	278,710	163,003	GBP	10.250	5,348,139.38	2.23
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141		Units	439,353	275,394	156,157	EUR	28.650	12,587,463.45	5.26
Verbund AG Inhaber-Aktien A o.N.	AT0000746409		Units	43,783	27,380	15,599	EUR	67.000	2,933,461.00	1.23
<b>Derivatives</b>								<b>-82,611.04</b>	<b>-0.03</b>	
(The amounts marked with a minus sign are sold positions.)										
<b>Equity index derivatives</b>								<b>-82,611.04</b>	<b>-0.03</b>	
Receivables/liabilities										
<b>Stock index futures</b>								<b>-82,611.04</b>	<b>-0.03</b>	
STXE 600 Utilities Index Future (FSTU) März 24		EDT	Number	64			EUR	-82,611.04	-0.03	





**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Corporacion Acciona Energias R Acciones Port. EO 1	ES0105563003	Units	19,876	47,911	
<b>Other securities</b>					
EDP Renováveis S.A. Anrechte	ES0627797907	Units	161,334	161,334	
<b>Unlisted securities</b>					
<b>Shares</b>					
Electricité de France (E.D.F.) Actions au Porteur EO -,50	FR0010242511	Units	26,843	334,482	
<b>Other securities</b>					
Iberdrola S.A. Anrechte	ES06445809Q1	Units	3,747,988	3,747,988	
Iberdrola S.A. Anrechte	ES06445809R9	Units	3,679,499	3,679,499	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>16,833</b>
Underlying(s): STXE 600 Utilities Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	969,228.27
2. Dividends from foreign issuers (before withholding tax)	EUR	9,186,965.73
3. Interest from domestic liquidity investments	EUR	13,959.47
4. Deduction of foreign withholding tax	EUR	-130,561.46
5. Other income	EUR	72,924.26
<b>Total income</b>	<b>EUR</b>	<b>10,112,516.27</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-427.58
2. Management fee	EUR	-1,087,986.99
3. Other expenses	EUR	-210,243.57
<b>Total expenses</b>	<b>EUR</b>	<b>-1,298,658.14</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>8,813,858.13</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	7,247,090.40
2. Realised losses	EUR	-5,417,839.16
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>1,829,251.24</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>10,643,109.37</b>
1. Net change in unrealised gains	EUR	-5,740,573.76
2. Net change in unrealised losses	EUR	-10,633,809.03
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-16,374,382.79</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-5,731,273.42</b>

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>	<b>EUR</b>		<b>189,610,124.86</b>
1. Distribution for the previous year	EUR		-1,454,925.23
2. Interim distributions	EUR		-7,276,404.76
3. Cash inflow / outflow (net)	EUR		63,561,979.05
a) Inflow of funds from sale of equities	EUR	151,157,169.05	
b) Outflow of funds from redemption of equities	EUR	-87,595,190.00	
4. Income adjustment/cost compensation	EUR		662,409.61
5. Result for the financial year	EUR		-5,731,273.42
of which unrealised gains	EUR	-5,740,573.76	
of which unrealised losses	EUR	-10,633,809.03	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>239,371,910.11</b>

**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
<b>I. Available for distribution</b>		<b>EUR</b>	<b>47,743,162.69</b>
1. Carryforward from the previous year <sup>48)</sup>	EUR	37,100,053.32	5.59
2. Realised net income for the financial year	EUR	10,643,109.37	1.61
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-38,929,306.48</b>
1. Reinvested	EUR	-3,023,519.96	-0.46
2. Carryforward to new account	EUR	-35,905,786.52	-5.41
<b>III. Total pay-out</b>		<b>EUR</b>	<b>8,813,856.21</b>
1. Interim distribution	EUR	7,276,404.76	1.10
2. Final year-end distribution	EUR	1,537,451.45	0.23

48) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	239,371,910.11	36.09
2022/2023	EUR	189,610,124.86	37.29
2021/2022	EUR	374,789,032.47	40.40
2020/2021	EUR	296,616,379.84	35.74

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,141,376.00

Counterparty to derivatives transactions:

Merrill Lynch International

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.52%

Portfolio of derivatives in the sub-fund (in %) 0.03%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	36.09
Shares in circulation	Units	6,632,864

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Czech Koruna	(CZK)	25.30652 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV**

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.48%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0110% p.a. is due to the depository based on the average net asset value, and 0.0796% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

**Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV**

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Utilities UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

**Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV**

Other income amounting to EUR 72,924.26 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	72,924.26
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Other expenses amounting to EUR 210,243.57 is broken down as follows:

a) Safekeeping fees:	EUR	31,411.84
b) Deduction of domestic capital gains tax:	EUR	145,384.23
c) Other expenditure:	EUR	33,447.50

**Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV**

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 373,214.11.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.26 percentage points
Annual tracking difference level	0.26 percentage points
The STOXX® Europe 600 Utilities Index (Net Total Return Index) recorded a performance of 0.20% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Utilities UCITS ETF (DE) recorded a performance of 0.46% during the same period.	

## INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## **INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### **Identified Staff**

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.



**INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

**Quantitative Remuneration Disclosure**

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

## INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Additional Information

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#### Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

#### Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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##### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

## Statement of Net Assets as at 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(49)</sup>
<b>Securities</b>								<b>2,194,879,447.23</b>	<b>99.22</b>
<b>Exchange-traded securities</b>								<b>2,194,879,447.23</b>	<b>99.22</b>
<b>Shares</b>								<b>2,194,879,447.23</b>	<b>99.22</b>
3M Co. Registered Shares DL -,01	US88579Y1010		Units	167,272	179,154	11,882	USD 92.120	14,239,330.51	0.64
A.P.Møller-Mærsk A/S Navne-Aktier A DK 1000	DK0010244425		Units	18,137	2,825	1,408	DKK 9,350.000	22,749,790.49	1.03
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	854,104	118,181	643,781	EUR 37.940	32,404,705.76	1.46
AGEAS SA/NV Actions Nominatives o.N.	BE0974264930		Units	486,913	60,814	100,601	EUR 39.200	19,086,989.60	0.86
Aker BP ASA Navne-Aksjer NK 1	NO0010345853		Units	1,021,429	1,087,937	66,508	NOK 257.700	22,948,793.47	1.04
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	72,680	9,430	32,816	EUR 253.850	18,449,818.00	0.83
Amgen Inc. Registered Shares DL -,0001	US0311621009		Units	51,626	6,236	11,275	USD 273.830	13,063,570.56	0.59
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	524,167	67,965	231,177	EUR 42.630	22,345,239.21	1.01
Bank of Montreal Registered Shares CD 2	CA0636711016		Units	164,823	48,080	12,161	CAD 122.840	13,794,254.76	0.62
Bank of Nova Scotia, The Registered Shares o.N.	CA0641491075		Units	424,248	213,115	32,032	CAD 65.810	19,021,830.82	0.86
Bayerische Motoren Werke AG Vorzugsaktien o.St. EO 1	DE0005190037		Units	220,877	30,101	168,674	EUR 101.300	22,374,840.10	1.01
Bendigo & Adelaide Bank Ltd. Registered Shares o.N.	AU000000BEN6		Units	4,118,692	518,245	584,912	AUD 9.680	23,989,889.01	1.08
Best Buy Co. Inc. Registered Shares DL -,10	US0865161014		Units	169,921	21,467	49,741	USD 80.880	12,699,908.43	0.57
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	302,408	41,796	256,225	EUR 55.380	16,747,355.04	0.76
British American Tobacco PLC Registered Shares LS -,25	GB0002875804		Units	1,328,773	1,328,773	-	GBP 23.450	36,423,312.56	1.65
Canadian Imperial Bk of Comm. Registered Shares o.N.	CA1360691010		Units	432,937	206,449	32,863	CAD 64.220	18,942,427.12	0.86
CapitaLand Ascendas REIT Registered Units o.N.	SG1M77906915		Units	10,783,766	5,206,300	806,000	SGD 2.740	20,306,744.49	0.92
CapitaLand Integrated Comm.Tr. Registered Units o.N.	SG1M51904654		Units	17,516,084	2,222,100	1,399,900	SGD 1.960	23,594,586.82	1.07
Citizens Financial Group Inc. Registered Shares DL -,01	US1746101054		Units	356,663	146,377	26,215	USD 31.390	10,345,744.90	0.47
CLP Holdings Ltd. Registered Shares o.N.	HK0002007356		Units	3,443,499	1,620,500	259,000	HKD 65.250	26,521,474.76	1.20
Cofinimmo S.A. Actions Porteur o.N.	BE0003593044		Units	258,335	277,183	18,848	EUR 57.700	14,905,929.50	0.67
ConAgra Brands Inc. Registered Shares DL 5	US2058871029		Units	327,554	41,737	151,775	USD 28.080	8,499,480.90	0.38
ConocoPhillips Registered Shares DL -,01	US20825C1045		Units	225,240	241,649	16,409	USD 112.540	23,424,202.90	1.06
Consolidated Edison Inc. Registered Shares DL -,01	US2091151041		Units	125,897	15,702	44,423	USD 87.210	10,145,981.35	0.46
Contact Energy Ltd. Registered Shares o.N.	NZCENE0001S6		Units	4,155,222	721,019	324,065	NZD 8.070	18,878,860.76	0.85
Coterra Energy Inc. Registered Shares DL -,10	US1270971039		Units	1,263,732	699,528	95,960	USD 25.780	30,105,808.00	1.36
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	340,184	89,854	26,217	EUR 41.520	14,124,439.68	0.64
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	2,090,344	275,746	913,045	EUR 12.520	26,171,106.88	1.18
DBS Group Holdings Ltd. Registered Shares SD 1	SG1L01001701		Units	802,120	96,400	78,400	SGD 33.330	18,373,586.78	0.83
Devon Energy Corp. Registered Shares DL -,10	US25179M1036		Units	484,843	520,202	35,359	USD 44.060	19,740,493.90	0.89
Diamondback Energy Inc. Registered Shares DL -,01	US25278X1090		Units	144,353	154,521	10,168	USD 182.520	24,347,179.96	1.10
Duke Energy Corp. Registered Shares New DL -,001	US26441C2044		Units	143,462	17,028	12,312	USD 91.830	12,174,015.69	0.55
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	1,415,329	1,518,385	103,056	EUR 16.640	23,551,074.56	1.06
Entergy Corp. Registered Shares DL -,01	US29364G1031		Units	128,201	15,407	19,470	USD 101.570	12,032,870.89	0.54
Evonik Industries AG Namens-Aktien o.N.	DE000EVNK013		Units	903,952	337,132	69,344	EUR 17.060	15,421,421.12	0.70
Fidelity National Finl Inc. Registered Shs. FNF DL -,0001	US31620R3030		Units	392,880	109,026	12,822	USD 50.580	18,363,317.28	0.83
Fifth Third Bancorp Registered Shares o.N.	US3167731005		Units	534,011	568,391	34,380	USD 34.340	16,945,831.58	0.77
Fortescue Ltd. Registered Shares o.N.	AU000000FMG4		Units	2,835,096	433,196	4,145,530	AUD 25.930	44,234,777.91	2.00
Gilead Sciences Inc. Registered Shares DL -,001	US3755581036		Units	149,554	21,869	185,577	USD 72.100	9,964,274.65	0.45
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64		Units	5,891,478	6,320,186	428,708	GBP 3.752	25,835,389.29	1.17
Harvey Norman Holdings Ltd. Registered Shares o.N.	AU000000HVN7		Units	14,082,950	6,182,226	1,094,052	AUD 4.950	41,946,178.58	1.90
Haseko Corp. Registered Shares o.N.	JP3768600003		Units	1,553,100	192,900	294,400	JPY 1,854.500	17,782,953.36	0.80
Henderson Land Devmt Co. Ltd. Registered Shares o.N.	HK0012000102		Units	8,264,000	1,621,000	633,000	HKD 22.600	22,045,296.30	1.00

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets <sup>(49)</sup>	
				In the reporting period						
Holcim Ltd. Namens-Aktien SF 2	CH0012214059		Units	309,881	43,201	281,038	CHF	72.100	23,447,070.19	1.06
HP Inc. Registered Shares DL -,01	US40434L1052		Units	404,212	132,185	30,545	USD	28.330	10,582,010.03	0.48
Huntington Bancshares Inc. Registered Shares DL-,01	US4461501045		Units	933,539	114,093	207,324	USD	13.040	11,249,221.00	0.51
IG Group Holdings PLC Registered Shares LS 0,00005	GB00B06QFB75		Units	2,605,607	259,869	649,113	GBP	6.990	21,289,814.96	0.96
International Paper Co. Registered Shares DL 1	US4601461035		Units	445,107	100,404	34,924	USD	35.360	14,544,174.36	0.66
Intl Business Machines Corp. Registered Shares DL -,20	US4592001014		Units	128,233	16,494	49,875	USD	185.030	21,925,744.21	0.99
Japan Tobacco Inc. Registered Shares o.N.	JP3726800000		Units	1,194,600	158,400	643,300	JPY	3,892.000	28,706,019.40	1.30
JB HI-FI Ltd. Registered Shares o.N.	AU000000JBH7		Units	1,310,715	631,034	101,328	AUD	61.560	48,551,253.37	2.19
JFE Holdings Inc. Registered Shares o.N.	JP3386030005		Units	1,266,400	179,100	1,355,600	JPY	2,455.000	19,195,526.58	0.87
Keycorp Registered Shares DL 1	US4932671088		Units	884,241	437,929	62,900	USD	14.270	11,660,227.21	0.53
Legal & General Group PLC Registered Shares LS -,025	GB0005603997		Units	10,559,923	1,290,812	990,008	GBP	2.421	29,884,179.72	1.35
Lyondellbasell Industries NV Registered Shares A EO -,04	NL0009434992		Units	172,410	21,328	23,910	USD	100.280	15,976,776.83	0.72
Manulife Financial Corp. Registered Shares o.N.	CA56501R1064		Units	956,541	120,120	220,748	CAD	32.210	20,991,087.30	0.95
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	301,935	39,902	169,929	EUR	73.640	22,234,493.40	1.01
Mitsui O.S.K. Lines Ltd. Registered Shares o.N.	JP3362700001		Units	2,125,700	784,200	163,000	JPY	5,132.000	67,354,443.51	3.04
National Australia Bank Ltd. Registered Shares o.N.	AU000000NAB4		Units	1,152,516	175,962	89,662	AUD	33.840	23,467,719.18	1.06
National Bank of Canada Registered Shares o.N.	CA6330671034		Units	167,542	20,856	32,967	CAD	105.930	12,091,586.53	0.55
New Hope Corp. Ltd. Registered Shares o.N.	AU000000NHC7		Units	13,743,473	14,594,460	850,987	AUD	4.700	38,867,617.19	1.76
New World Development Co. Ltd. Reg.Shs.(Board Lot 1000) o.N.	HK0000608585		Units	14,698,082	6,692,000	1,110,000	HKD	9.870	17,123,597.52	0.77
Nippon Steel Corp. Registered Shares o.N.	JP3381000003		Units	888,200	123,700	825,100	JPY	3,715.000	20,372,635.69	0.92
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842		Units	697,687	171,460	55,326	EUR	41.260	28,786,565.62	1.30
Orange S.A. Actions Port. EO 4	FR0000133308		Units	1,922,551	248,281	568,197	EUR	10.606	20,390,575.91	0.92
Orlen S.A. Inhaber-Aktien ZY 1,25	PLPKN0000018		Units	2,116,302	2,170,386	54,084	PLN	61.980	30,394,663.92	1.37
Pacific Basin Shipping Ltd. Registered Shares DL -,01	BMG684371393		Units	185,814,000	199,284,000	13,470,000	HKD	2.290	50,226,290.88	2.27
Pfizer Inc. Registered Shares DL -,05	US7170811035		Units	324,692	88,587	24,139	USD	26.560	7,969,150.90	0.36
Phillips 66 Registered Shares DL -,01	US7185461040		Units	128,331	137,457	9,126	USD	142.510	16,900,101.40	0.76
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	1,883,176	231,623	205,536	EUR	10.840	20,413,627.84	0.92
Power Assets Holdings Ltd. Registered Shares o.N.	HK0006000050		Units	5,628,260	1,412,000	430,500	HKD	47.100	31,290,481.89	1.41
Power Corporation of Canada Reg. Shares (Sub. Vtg) o.N.	CA7392391016		Units	686,904	113,524	52,251	CAD	39.210	18,349,891.81	0.83
Principal Financial Group Inc. Registered Shares DL -,01	US74251V1026		Units	114,811	10,779	103,342	USD	80.860	8,578,860.94	0.39
Rio Tinto Ltd. Registered Shares o.N.	AU000000RIO1		Units	343,435	48,584	310,550	AUD	123.780	25,579,296.51	1.16
Rio Tinto PLC Registered Shares LS -,10	GB0007188757		Units	476,009	65,180	329,652	GBP	50.790	28,260,456.68	1.28
Rogers Communications Inc. Reg. Shares Class B CD 1,62478	CA7751092007		Units	234,673	27,997	22,277	CAD	60.060	9,602,605.19	0.43
Royal Bank of Canada Registered Shares o.N.	CA7800871021		Units	129,568	15,862	13,593	CAD	131.800	11,634,662.39	0.53
Rubis S.C.A. Actions Port. Nouv. EO 1,25	FR0013269123		Units	868,950	109,511	129,601	EUR	24.320	21,132,864.00	0.96
S'pore Telecommunications Ltd. Registered Shares SD -,15	SG1T75931496		Units	10,154,955	3,144,000	782,200	SGD	2.350	16,400,804.49	0.74
Seagate Technolog.Holdings PLC Registered Shares DL -,00001	IE00BKVD2N49		Units	217,328	118,834	16,492	USD	93.050	18,687,209.42	0.84
Sempra Registered Shares o.N.	US8168511090		Units	136,304	79,208	19,688	USD	70.600	8,892,537.26	0.40
SITC International Hldg.Co.Ltd Registered Shs REG S HD -,10	KYG8187G1055		Units	47,384,000	5,885,000	5,229,000	HKD	12.880	72,038,518.93	3.26
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	4,056,024	618,460	316,616	EUR	4.321	17,526,079.70	0.79
Southern Co., The Registered Shares DL 5	US8425871071		Units	211,789	26,541	37,816	USD	67.250	13,161,581.58	0.59
Sun Hung Kai Properties Ltd. Registered Shares o.N.	HK0016000132		Units	1,563,000	206,000	1,154,500	HKD	78.950	14,565,597.51	0.66
Sun Life Financial Inc. Registered Shares o.N.	CA8667961053		Units	311,976	38,514	29,864	CAD	72.080	15,320,628.57	0.69
Suncorp Group Ltd. Registered Shares o.N.	AU000000SUN6		Units	2,051,685	295,809	2,302,420	AUD	15.300	18,888,422.10	0.85
Suntec Real Estate Inv. Trust Registered Units o.N.	SG1Q52922370		Units	24,871,108	3,382,500	1,990,300	SGD	1.160	19,827,703.17	0.90
Taylor Wimpey PLC Registered Shares LS -,01	GB0008782301		Units	23,580,774	31,657,838	8,077,064	GBP	1.379	37,997,115.17	1.72
Tele2 AB Namn-Aktier B SK -,625	SE0005190238		Units	2,416,174	1,143,536	189,127	SEK	86.920	18,755,427.97	0.85
Toronto-Dominion Bank, The Registered Shares o.N.	CA8911605092		Units	230,722	65,639	16,959	CAD	81.490	12,809,552.14	0.58

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>(49)</sup>
Truist Financial Corp. Registered Shares DL 5	US89832Q1094		Units	337,372	160,793	24,524	USD 34.980	10,905,390.78	0.49
U.S. Bancorp Registered Shares DL -,01	US9029733048		Units	301,406	93,191	22,491	USD 41.960	11,686,911.75	0.53
United Overseas Bank Ltd. Registered Shares SD 1	SG1M31001969		Units	942,049	114,300	144,600	SGD 27.950	18,095,666.81	0.82
Verizon Communications Inc. Registered Shares DL -,10	US92343V1044		Units	583,164	290,642	43,991	USD 40.020	21,566,525.45	0.97
Woodside Energy Group Ltd. Registered Shares o.N.	AU0000224040		Units	2,335,516	2,395,065	59,549	AUD 30.360	42,665,631.61	1.93
Xinyi Glass Holdings Ltd. Registered Shares HD -,10	KYG9828G1082		Units	10,496,000	1,343,000	5,762,000	HKD 8.000	9,911,308.67	0.45
Yancoal Australia Ltd. Registered Shares o.N.	AU000000YAL0		Units	18,774,145	20,136,859	1,362,714	AUD 5.950	67,215,695.79	3.04
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051		Units	816,809	876,234	59,425	NOK 330.000	23,500,208.16	1.06
Zurich Insurance Group AG Nam.-Aktien SF 0,10	CH0011075394		Units	33,190	4,268	13,581	CHF 470.000	16,370,557.91	0.74
<b>Derivatives</b>								<b>278,882.94</b>	<b>0.01</b>
(The amounts marked with a minus sign are sold positions.)									
<b>Equity index derivatives</b>								<b>278,882.94</b>	<b>0.01</b>
Receivables/liabilities									
<b>Stock index futures</b>								<b>278,882.94</b>	<b>0.01</b>
ESTX Select Dividend 30 Future (FEVD) März 24		EDT	Number	518			EUR	64,597.50	0.00
Micro E-Mini S&P 500 Index Future (MES) März 24		NAE	Number	115			USD	143,405.20	0.01
MSCI Hong Kong Index Future (FMHK) März 24		EDT	Number	47			USD	6,236.84	0.00
SPI 200 Index Future (YAP) März 24		AAF	Number	28			AUD	64,643.40	0.00
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>4,303,452.99</b>	<b>0.19</b>
<b>Bank accounts</b>								<b>4,303,452.99</b>	<b>0.19</b>
<b>EUR balances</b>								<b>1,293,490.69</b>	<b>0.06</b>
Depository: State Street Bank International GmbH			EUR	1,293,490.69			% 100.000	1,293,490.69	0.06
<b>Balances in other EU/EEA currencies</b>								<b>655,257.21</b>	<b>0.03</b>
Depository: State Street Bank International GmbH			DKK	372,679.69			% 100.000	49,996.09	0.00
			NOK	6,690,747.17			% 100.000	583,326.72	0.03
			PLN	77,910.15			% 100.000	18,053.53	0.00
			SEK	43,456.01			% 100.000	3,880.87	0.00
<b>Balances in Non-EU/EEA currencies</b>								<b>2,354,705.09</b>	<b>0.11</b>
Depository: State Street Bank International GmbH			AUD	344,838.83			% 100.000	207,496.00	0.01
			CAD	476,947.60			% 100.000	324,946.07	0.01
			CHF	20,431.27			% 100.000	21,441.43	0.00
			GBP	615,152.22			% 100.000	719,065.40	0.03
			HKD	2,058,164.79			% 100.000	242,939.05	0.01
			JPY	1,271,325.00			% 100.000	7,849.36	0.00
			NZD	13,542.82			% 100.000	7,624.60	0.00
			SGD	379,812.95			% 100.000	261,029.18	0.01
			USD	608,508.30			% 100.000	562,314.00	0.03

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 29/02/2024	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets <sup>49)</sup>
					In the reporting period				
<b>Other assets</b>								<b>13,724,177.22</b>	<b>0.62</b>
Dividend claims			AUD	7,066,013.88				4,251,753.24	0.19
			CAD	532,064.03				362,497.09	0.02
			GBP	356,158.42				416,321.67	0.02
			JPY	102,291,011.00				631,560.71	0.03
			NZD	556,799.74				313,477.98	0.01
			SGD	1,451,660.89				997,664.37	0.05
			USD	1,589,914.49				1,469,217.72	0.07
Withholding tax reimbursement claims			CHF	471,969.54				495,304.58	0.02
			DKK	9,056,316.00				1,214,931.82	0.05
			EUR	2,336,530.69				2,336,530.69	0.11
			JPY	17,126,649.00				105,742.61	0.00
Receivables arising from securities transactions			SGD	219,557.17				150,892.24	0.01
Initial margin			EUR	960,000.00				960,000.00	0.04
Paid variation margin			EUR	18,282.50				18,282.50	0.00
<b>Other liabilities</b>								<b>-995,377.48</b>	<b>-0.04</b>
Management fee			EUR	-786,050.80				-786,050.80	-0.04
Received variation margin			AUD	-85,731.24				-51,586.10	-0.00
			USD	-6,749.20				-6,236.84	-0.00
			USD	-142,104.74				-131,317.00	-0.01
Other liabilities			EUR	-20,186.74				-20,186.74	-0.00
<b>Sub-fund</b>							<b>EUR</b>	<b>2,212,190,582.90</b>	<b>100.00</b>
Share value							EUR	27.04	
Shares in circulation							Units	81,817,864	

49) Rounding of percentages during the calculation may result in slight rounding differences.

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

Australian Dollar	(AUD)	1.66191 = 1 Euro (EUR)
British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Canadian Dollar	(CAD)	1.46777 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Hongkong Dollar	(HKD)	8.47194 = 1 Euro (EUR)
Japanese Yen	(JPY)	161.96544 = 1 Euro (EUR)
New Zealand Dollar	(NZD)	1.77620 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Singapore Dollar	(SGD)	1.45506 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

AAF	Sydney - Sydney/N.S.W. - ASX Trade24
NAE	Chicago - Chicago Mercantile Exchange (CME) - Index and Option Market (IOM)
EDT	Eurex (Eurex Frankfurt/Eurex Zürich)

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
<b>Securities</b>					
<b>Exchange-traded securities</b>					
<b>Shares</b>					
Aroundtown SA Bearer Shares EO -,01	LU1673108939	Units	2,753,214	14,516,862	
Assicurazioni Generali S.p.A. Azioni nom. o.N.	IT0000062072	Units	26,456	1,247,592	
Cardinal Health Inc. Registered Shares o.N.	US14149Y1082	Units	5,580	262,207	
Close Brothers Group PLC Registered Shares LS -,25	GB0007668071	Units	2,939,256	2,939,256	
Covestro AG Inhaber-Aktien o.N.	DE0006062144	Units	5,966	636,568	
Fortum Oyj Registered Shares EO 3,40	FI0009007132	Units	25,246	1,181,719	
General Mills Inc. Registered Shares DL -,10	US3703341046	Units	3,936	183,974	
J.M. Smucker Co. Registered Shares o.N.	US8326964058	Units	1,883	87,650	
Japan Post Holdings Co.Ltd Registered Shares o.N.	JP3752900005	Units	60,800	2,884,000	
LEG Immobilien SE Namens-Aktien o.N.	DE000LEG1110	Units	6,076	457,198	
MetLife Inc. Registered Shares DL -,01	US59156R1086	Units	3,685	169,763	
Mizuho Financial Group Inc. Registered Shares o.N.	JP3885780001	Units	35,200	1,761,000	
Nippon Yusen K.K. (NYK Line) Registered Shares o.N.	JP3753000003	Units	1,952,900	1,952,900	
Paramount Global Registered Shares B DL-,001	US92556H2067	Units	679,186	679,186	
Proximus S.A. Actions au Porteur o.N.	BE0003810273	Units	29,893	1,379,499	
Prudential Financial Inc. Registered Shares DL -,01	US7443201022	Units	3,328	155,359	
SCOR SE Act.au Porteur EO 7,8769723	FR0010411983	Units	18,850	885,711	
Sino Land Co. Ltd. Registered Shares o.N.	HK0083000502	Units	2,240,000	26,126,102	
SSE PLC Shs LS-,50	GB0007908733	Units	125,978	1,302,614	
Sumitomo Mitsui Financ. Group Registered Shares o.N.	JP3890350006	Units	12,800	665,000	
Walgreens Boots Alliance Inc. Reg. Shares DL -,01	US9314271084	Units	7,195	331,017	
<b>Other securities</b>					
ACS, Act.de Constr.y Serv. SA Anrechte	ES0667050908	Units	858,809	858,809	
<b>Unlisted securities</b>					
<b>Other securities</b>					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509N0	Units	853,693	853,693	
<b>Derivatives</b>					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
<b>Futures contracts</b>					
<b>Stock index futures</b>					
<b>Purchased contracts:</b>					<b>186,290</b>
Underlying(s): ESTX Select Dividend 30 Index (Price) (EUR), MSCI Hong Kong Index (Net Return) (USD), S&P 500 Index, S&P/ASX 200 Index					



**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/03/2023 to 29/02/2024**

<b>I. Income</b>		
1. Dividends from domestic issuers <sup>50)</sup>	EUR	5,447,900.96
2. Dividends from foreign issuers (before withholding tax) <sup>51)</sup>	EUR	147,091,547.03
3. Interest from domestic liquidity investments	EUR	300,067.09
4. Deduction of foreign withholding tax	EUR	-11,432,040.77
5. Other income	EUR	21.52
<b>Total income</b>	<b>EUR</b>	<b>141,407,495.83</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-21,152.11
2. Management fee	EUR	-9,623,097.09
3. Other expenses	EUR	-1,060,428.70
<b>Total expenses</b>	<b>EUR</b>	<b>-10,704,677.90</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>130,702,817.93</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	81,631,476.23
2. Realised losses	EUR	-115,978,235.87
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-34,346,759.64</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>96,356,058.29</b>
1. Net change in unrealised gains	EUR	-8,124,749.65
2. Net change in unrealised losses	EUR	-93,850,984.69
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>-101,975,734.34</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>-5,619,676.05</b>

50) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 128,271.13

51) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 6,206,103.82

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

**Change in sub-fund assets**

			<b>2023/2024</b>
<b>I. Value of sub-fund assets at beginning of the financial year</b>			<b>EUR 2,176,565,694.10</b>
1. Distribution for the previous year			EUR -13,985,629.11
2. Interim distributions			EUR -116,503,032.00
3. Cash inflow / outflow (net)			EUR 173,284,220.00
a) Inflow of funds from sale of equities	EUR	195,028,755.00	
b) Outflow of funds from redemption of equities	EUR	-21,744,535.00	
4. Income adjustment/cost compensation			EUR -1,550,994.04
5. Result for the financial year			EUR -5,619,676.05
of which unrealised gains	EUR	-8,124,749.65	
of which unrealised losses	EUR	-93,850,984.69	
<b>II. Value of sub-fund assets at end of financial year</b>	<b>EUR</b>		<b>2,212,190,582.90</b>

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share	
<b>I. Available for distribution</b>		<b>EUR</b>	<b>450,781,565.39</b>	<b>5.51</b>
1. Carryforward from the previous year <sup>52)</sup>	EUR	354,425,507.10	4.33	
2. Realised net income for the financial year	EUR	96,356,058.29	1.18	
<b>II. Not used for distribution</b>		<b>EUR</b>	<b>-320,078,797.64</b>	<b>-3.91</b>
1. Carryforward to new account	EUR	-320,078,797.64	-3.91	
<b>III. Total pay-out</b>		<b>EUR</b>	<b>130,702,767.75</b>	<b>1.60</b>
1. Interim distribution	EUR	116,503,032.00	1.43	
2. Final year-end distribution	EUR	14,199,735.75	0.17	

52) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2023/2024	EUR	2,212,190,582.90	27.04
2022/2023	EUR	2,176,565,694.10	28.88
2021/2022	EUR	1,898,950,092.87	29.95
2020/2021	EUR	1,586,927,537.79	26.78

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 16,560,699.27

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

Total sum in connection with third-party derivatives for collateral: EUR Market value of securities in EUR 0.00

Securities held in the sub-fund (in %) 99.22%

Portfolio of derivatives in the sub-fund (in %) 0.01%

Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024**

**Notes**

**Other information**

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Share value	EUR	27.04
Shares in circulation	Units	81,817,864

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/02/2024**

Australian Dollar	(AUD)	1.66191 = 1 Euro (EUR)
British Pound Sterling	(GBP)	0.85549 = 1 Euro (EUR)
Canadian Dollar	(CAD)	1.46777 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45418 = 1 Euro (EUR)
Hongkong Dollar	(HKD)	8.47194 = 1 Euro (EUR)
Japanese Yen	(JPY)	161.96544 = 1 Euro (EUR)
New Zealand Dollar	(NZD)	1.77620 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.46998 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.31551 = 1 Euro (EUR)
Singapore Dollar	(SGD)	1.45506 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.19750 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.95289 = 1 Euro (EUR)
US Dollar	(USD)	1.08215 = 1 Euro (EUR)

**Market key**

**a) Futures exchanges**

AAF	Sydney - Sydney/N.S.W. - ASX Trade24
NAE	Chicago - Chicago Mercantile Exchange (CME) - Index and Option Market (IOM)
EDT	Eurex (Eurex Frankfurt/Eurex Zürich)

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Section 101 Para. 2 KAGB: 0.46%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the sub-fund during the year in relation to the average net asset value of the sub-fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0086% p.a. is due to the depository based on the average net asset value, and 0.0751% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2023 to 29/02/2024, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Global Select Dividend 100 UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other income amounting to EUR 21.52 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	21.52
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Other expenses amounting to EUR 1,060,428.70 is broken down as follows:

a) Safekeeping fees:	EUR	243,606.61
b) Deduction of domestic capital gains tax:	EUR	816,266.97
c) Other expenditure:	EUR	555.12

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 1,454,008.64.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.20 percentage points
Annual tracking difference level	-0.08 percentage points

The STOXX® Global Select Dividend 100 Index (Net Total Return Index) recorded a performance of -0.28% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Global Select Dividend 100 UCITS ETF (DE) recorded a performance of -0.36% during the same period.

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "BAMDE"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2021/2261/EU of the European Parliament and of the council of 15 December 2021, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The BAMDE has adopted the UCITS Remuneration Policy, a summary of which is set out below.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the BAMDE board of directors (the "BAMDE's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the BAMDE's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the 'BlackRock, Inc. Board') as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2023.

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

#### b) The BAMDE Board

The BAMDE Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the BAMDE and its Identified Staff.

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

As a stock corporation under German law, BAMDE has a Management Board and a Supervisory Board. The Supervisory Board determines and monitors the remuneration of the members of the management body.

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

### Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives [if applicable including good services for private customers]. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the BAMDE.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

### Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process. When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; (e.g. relevant work arrangements (including part-time status, if applicable); relationships with clients and colleagues; team working skills; any behavioral issues; and, subject to applicable policies, the impact that a relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the BAMDE, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the BAMDE or of the funds it manages.

## INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

### Quantitative Remuneration Disclosure

The BAMDE is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account under the relevant it is entitled to take into account under the relevant guidelines.

Remuneration information at the level of the individual funds is not readily available, would not be relevant or reliable. Disclosures are made in relation to (a) the employees of BAMDE; (b) employees who are members of the management; (c) employees who have the ability to materially influence the risk profile the risk profile of the fund; and (d) employees of companies to whom the portfolio management and risk management have been formally outsourced.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of the BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the BAMDE and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of the BAMDE and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the BAMDE staff in respect of the BAMDE's financial year ending 31 December 2023 was EUR 3,727k. This figure is comprised of fixed remuneration of EUR 3,301k and variable remuneration of EUR 426k. There was a total of 27 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the BAMDE in respect of the BAMDE's financial year ending 31 December 2023, to its senior management was nil and to other members of its staff whose actions potentially have a material impact on the risk profile of the BAMDE or its funds was EUR 423k. These figures relate to the entire BAMDE and not to the Fund.

The amount of the total remuneration awarded to the staff of the delegate(s) to whom the BAMDE has delegated investment management functions in respect of the BAMDE's financial year ending 31 December 2023 was EUR 2,272k. This figure is comprised of fixed remuneration of EUR 1,303k and variable remuneration of EUR 969k. There was a total of 3,666 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).



**INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2023 UNTIL 29/02/2024****Additional Information**

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**Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)**

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In fulfilling the requirement to implement the second shareholders' rights directive, which came into force on 1 January 2020, we report the following pursuant to Section 134c Para. 4 German Stock Corporation Act (AktG):

**1) Significant medium to long-term risks:**

With regard to the medium to long-term risks of the sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

**2) Portfolio composition, portfolio turnover and portfolio turnover costs:**

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

**3) The consideration of the medium to long-term performance of the company in the investment decision:**

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

**4) Use of proxy advisors:**

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

**5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights**

The sub-fund did not engage in securities lending during the financial year 2023/2024. Conflicts of interest are identified and monitored.

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

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**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)**

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

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In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

# INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) | INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

## INDEPENDENT AUDITOR'S REPORT

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To iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich

### REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT OF THE INVESTMENT STOCK COMPANY

#### Audit Opinions

We have audited the annual financial statements of iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich, which comprise the balance sheet as at 29 February 2024, the statement of profit and loss for the financial year from 1 March 2023 to 29 February 2024 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the financial year from 1 March 2023 to 29 February 2024.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law, under consideration of the provisions of the German Capital Investment Code [Kapitalanlagegesetzbuch: German Capital Investment Code] (KAGB) and the relevant European regulations and, in compliance with these requirements, give a true and fair view of the assets, liabilities and financial position of the Company as at 29 February 2024 and of its financial performance for the financial year from 1 March 2023 to 29 February 2024 and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and the relevant European regulations.

Pursuant to § [Article] 121 Abs. [paragraph] 2 KAGB in connection with § 322 Abs. 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

#### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

#### Other Information

The executive directors are responsible for the other information. The other information comprises the publication "Management report and annual financial statements" – excluding cross-references to external information – with the exception of the audited annual financial statements, the audited management report and our auditor's report.

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or

- otherwise appears to be materially misstated.

#### Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, under consideration of the German provisions of the KAGB and the relevant European regulations and that the annual financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Company. In addition, the executive directors are responsible for such internal control as they, in accordance with these requirements, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

## **INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements and the relevant European regulations. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements and the relevant European regulations, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and the relevant European regulations, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. 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 these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, 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 audit opinions. 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 controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. 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 Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with the German legal requirements and the relevant European regulations.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.

We communicate with those charged with governance 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.

## **INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS CONTAINED IN THE ANNUAL FINANCIAL STATEMENTS OF THE INVESTMENT STOCK COMPANY AND THE ACTIVITY REPORTS FOR THE SUB-FUNDS CONTAINED IN THE MANAGEMENT REPORT OF THE INVESTMENT STOCK COMPANY**

### **Audit Opinions**

We have audited the financial statements of the sub-funds „iShares I Founder Shares“, „iShares MSCI Brazil UCITS ETF (DE)“, „iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)“, „iShares STOXX Europe 600 Banks UCITS ETF (DE)“, „iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)“, „iShares STOXX Europe 600 Chemicals UCITS ETF (DE)“, „iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)“, „iShares STOXX Europe 600 Financial Services UCITS ETF (DE)“, „iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)“, „iShares STOXX Europe 600 Health Care UCITS ETF (DE)“, „iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)“, „iShares STOXX Europe 600 Insurance UCITS ETF (DE)“, „iShares STOXX Europe 600 Media UCITS ETF (DE)“, „iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)“, „iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)“, „iShares STOXX Europe 600 Real Estate UCITS ETF (DE)“, „iShares STOXX Europe 600 Retail UCITS ETF (DE)“, „iShares STOXX Europe 600 Technology UCITS ETF (DE)“, „iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)“, „iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)“, „iShares STOXX Europe 600 Utilities UCITS ETF (DE)“ und „iShares STOXX Global Select Dividend 100 UCITS ETF (DE)“ contained in the annual financial statements of the iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich, which each comprise of the sub-fund statement of net assets as at 29 February 2024, the sub-fund statement of profit and loss for the financial year from 1 March 2023 to 29 February 2024 and the related disclosures in the notes to the financial statements of the Company, each comprising the sub-fund statement of assets and liabilities as at 29 February 2024, the sub-fund statement of income and expenses the sub fund statement of use of income and the statement of changes in equity for the financial year from 1 March 2023 to 29 February 2024, the comparative overview of the last three financial years, the statement of transactions entered into during the reporting period involving financial instruments, to the extent that these are no longer included in the statement of assets and liabilities, and the other supplementary information for the sub-fund.

In addition, we have audited the activity reports for the respective sub-funds contained in the management report of the iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the financial year from 1 March 2023 to 29 February 2024.

In our opinion, on the basis of the knowledge obtained in the audit

- the financial statements of the respective sub-funds contained in the attached annual financial statements of the investment stock company comply, in all material respects with the provisions of the German KAGB and the relevant European regulations,
- the activity reports for the respective sub-funds contained in the attached management report of the investment stock company give a true and fair view of the activities of the managing capital management company relating to the respective sub-funds and these activity reports comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations and
- the financial statements, together with the activity reports for the respective sub-funds, provide in compliance with the provisions of the German KAGB and the relevant European regulations a comprehensive view of the actual circumstances and developments of the respective sub-funds.

Pursuant to § 121 Abs. 2 KAGB in connection with § 322 Abs. 3 Satz 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the financial statements included in the annual financial statements of the Company and of the activity reports of the sub-funds included in the management report of the Company.

### **Basis for the Audit Opinions**

We conducted our audit of the financial statements included in the annual financial statements of the investment stock company and of the activity reports for the sub-funds included in the management report of the investment stock company in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the Audit of the Financial Statements included in the Annual Financial Statements of the Investment Stock Company and of the Activity Reports for the Sub-Funds included in the Management Report of the Investment Stock Company" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the financial statements included in the annual financial statements and on the activity reports included in the management report for the respective sub-funds.

### **Responsibility of the Executive Directors and the Supervisory Board for the Financial Statements contained in the Annual Financial Statements of the Investment Stock Company and the Activity Reports for the Sub-Funds contained in the Management Report of the Investment Stock Company**

The executive directors are responsible for the preparation of the financial statements of the respective sub-funds contained in the annual financial statements of the investment stock company that comply, in all material respects, with the requirements of the German KAGB and the relevant European regulations.

Furthermore, the executive directors are responsible for such internal controls as they, in accordance with these requirements, have determined necessary to enable the preparation of financial statements of the respective sub-funds that are free from material misstatement, whether due to fraud (i.e. manipulation of accounting records and impairment of assets) or error.

## **INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

When preparing the financial statements of the respective sub-funds the executive directors of the Company are responsible for including events, decisions and factors that may have a material impact on the further development of the respective sub-funds in the reporting. This means, among other things, that the executive directors must assess the ability of respective sub-funds to continue as a going concern when preparing these financial statements and they also have the responsibility for disclosing, as applicable, matters related to going concern.

Furthermore, the executive directors are responsible for ensuring that the activity reports contained in the management report of the Company for the respective sub-funds give a true and fair view of the activities of the managing capital management company in relation to the respective sub-funds and that these activity reports comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations. Furthermore, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of the activity reports of the respective sub-funds contained in the management report of the investment stock company that is in accordance with the applicable provisions of the German KAGB and the relevant European regulations, and to be able to provide sufficient appropriate evidence for the assertions in the respective activity reports.

With regard to the respective sub-funds, they are also responsible for ensuring that the financial statements contained in the annual financial statements of the investment stock company, together with the activity reports for the respective sub-funds contained in the management report of the investment stock company, provide in compliance with the provisions of the German KAGB and the relevant European regulations a comprehensive view of the actual circumstances and developments of the respective sub-funds.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the financial statements included in the annual financial statements of the investment stock company and the activity reports for the sub-funds included in the management report of the Investment Stock Company.

### **Auditor's responsibility for the Audit of the Financial Statements included in the Annual Financial Statements of the Investment Stock Company and the Activity Reports for the Sub-Funds included in the Management Report of the Investment Stock Company**

Our objective is to obtain reasonable assurance as to whether

- the financial statements included in the annual financial statements of the investment stock company for the respective sub-funds as a whole are free from material misstatement, whether due to fraud or error,
- the activity reports contained in the management report of the investment stock company for the respective sub-funds give a true and fair view of the activities of the managing capital management company relating to the respective sub-funds and comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations,
- the financial statements contained in the annual financial statements of the investment stock company together with the activity reports for the respective sub-funds contained in the management report of the investment stock company, provide in compliance with the provisions of the German KAGB and the relevant European regulations, a comprehensive view of the actual circumstances and developments of the respective sub-funds, and
- to issue an auditor's report that includes our audit opinions on the financial statements included in the annual financial statements of the investment stock company and the activity reports for the respective sub-funds included in the management report of the investment stock company.

Reasonable assurance is a high level of assurance, but is not a guarantee that a product manufactured in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. 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 these financial statements included in the annual financial statements of the investment stock company and the activity reports included in the management report of the investment stock company for the respective sub-funds.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the investment stock company and of the management report of the investment stock company for each sub-fund, 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 opinions. 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 controls.
- Obtain an understanding of internal control relevant to the audit of the financial statements of each sub-fund included in the annual financial statements of the investment stock company and of arrangements and measures relevant to the audit of the management report of the investment stock company included in the management report of each sub-fund 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 these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.

## **INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN**

- Conclude based on the audit evidence obtained as to whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the respective sub-funds to continue as a going concern by the managing capital management company. If we conclude that a material uncertainty exists related to one or more sub-funds, we are required to draw attention in the auditor's report to the related disclosures in the financial statements included in the annual financial statements of the investment stock company and in the management reports of the investment stock company for each of the sub-funds or, if such disclosures are inadequate, to modify our respective audit opinions. 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 that the sub-funds will not continue as a going concern by the managing capital management company.
- Evaluate the overall presentation, structure and content of the financial statements in the annual financial statements of the investment stock company and the activity reports included in the management report of the investment stock company for each sub-fund, including the related disclosures, and whether the financial statements and activity reports present the underlying transactions and events in a manner that the financial statements, together with the activity reports, provide in compliance with the provisions of the German KAGB and the relevant European regulations, a comprehensive view of the actual circumstances and developments of the respective sub-funds.
- We assess the legal compliance of the activity reports for the respective sub-funds.

We communicate with those charged with governance 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.

Munich, 4 June 2024

**PricewaterhouseCoopers GmbH**  
Wirtschaftsprüfungsgesellschaft (Auditors)

Simon Boßhammer  
Auditor

ppa. Arndt Herdzina  
Auditor

## GENERAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

### General Information

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#### Management Company

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen  
Lenbachplatz 1  
D-80333 Munich

#### External Investment Management Company

BlackRock Asset Management Deutschland AG

#### Management

Dirk Schmitz  
Chairman of the Management Board  
Munich

Harald Klug  
Member of the Management Board  
Munich

Peter Scharl  
Member of the Management Board  
Munich

Birgit Ludwig\*  
Member of the Management Board  
Munich

#### Supervisory Board

Barry O'Dwyer (Chairman)  
Dublin, Ireland

Harald Mährle  
Managing Partner, Raymond James Corporate Finance GmbH, Munich

Caroline Hamilton  
BlackRock, Managing Director  
London, United Kingdom

#### Depository

State Street Bank International GmbH  
Brienner Straße 59  
80333 Munich, Germany

#### Auditor

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft (Auditors)  
Bernhard-Wicki-Straße 8  
80636 Munich, Germany

(\* ) until 31/05/2023

## Want to know more?

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