



Semi-Annual Report for the Investment Fund

iShares EURO STOXX Banks 30-15 UCITS ETF (DE)

Share classes:

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

For the reporting period from 01/06/2025 to 30/11/2025

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NOTICE AND NOTE ON LICENCES FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE)

Notice

The investment fund named in this report is governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated 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

The EURO STOXX® Banks 30-15 Index and the registered trademarks used in the names of the indices are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors. The index is used under a licence from STOXX. The securities based on the index are not in any way promoted, issued, sold or recommended by STOXX and/or its licensors, and neither STOXX or its licensors assume any liability in this respect.

ADDITIONAL INFORMATION FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE)

Additional Information for Investors in the United Kingdom, Austria and Switzerland

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.

Facility Agent in the United Kingdom:

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

Tax Representative in Austria:

Deloitte Tax Wirtschaftsprüfungs GmbH
Renngasse 1/Freyung
1010 Vienna, Austria

Paying Agent in Switzerland:

State Street Bank International GmbH, Munich, Zurich branch
Kalandersplatz 5
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 investors in countries outside Germany:

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

Total expense ratio (TER): 0.51%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

| | |
|-------------------------|---------|
| 31/12/2021 - 31/12/2022 | +0.39% |
| 31/12/2022 - 31/12/2023 | +30.24% |
| 31/12/2023 - 31/12/2024 | +30.95% |

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

Total expense ratio (TER): 0.51%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

| | |
|-------------------------|---------|
| 31/12/2021 - 31/12/2022 | +0.45% |
| 31/12/2022 - 31/12/2023 | +30.24% |
| 31/12/2023 - 31/12/2024 | +30.94% |

PEA ELIGIBILITY

The PEA (Plan d'Epargne 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 30/11/2025, the Fund below had the following percentage of its assets invested in eligible PEA securities:

| Fund | % Invested in European PEA eligible shares |
|---|--|
| iShares EURO STOXX Banks 30-15 UCITS ETF (DE) | 98.74 |

REPORT OF THE MANAGEMENT BOARD FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE)**Report of the Management Board**

Dear Investors,

In 2024, BlackRock Asset Management Deutschland AG ("BAMDE") was able to assert its position in the ETF market. In 2024, the market for ETPs and ETFs in Europe continued to develop dynamically. BlackRock's iShares division in particular benefited from this development and thus also the iShares branded ETFs managed by BAMDE in Germany. Considering the market relevant to BAMDE, iShares had the highest share of new business inflows into ETFs in the EMEA region in 2024. EMEA iShares achieved net inflows of USD 91.1 billion USD or EUR 87.7 billion EUR in the entire EMEA region (Europe, Middle East & Africa) in 2024 (previous year: USD 70.8 billion or EUR 64.1 billion), corresponding to a market share of 34% in inflows. In contrast, BAMDE recorded net outflows. This is explained by the different product offerings of the BAMDE ETF platform, which focuses primarily on European and German equities, compared to the Irish platform, which tracks global and tech indices.

The range of iShares ETFs currently comprises 778 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (67) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 30 November 2025, the volume of German funds under management was USD 74.9 billion or EUR 64.5 billion. The volume of the 23 sub-funds of iShares (DE) I Investment Stock Company with sub-funds, of which 22 sub-funds are admitted for public distribution, was USD 16.9 billion or EUR 14.6 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

The global economy remained robust in the third quarter of 2025. In the United States, GDP is likely to have grown markedly again despite the higher import tariffs. In China, by contrast, economic activity weakened somewhat. This was mainly due to weaker domestic demand, whilst exports remained fairly buoyant. In the euro area, economic activity grew slightly again. Overall, the global economy proved resilient to the burdens arising from trade disputes.

Global trade in goods also held up well overall in the summer months, despite the sharply risen US tariffs. Nevertheless, there were marked changes in the regional structure of global trade. US foreign trade, which accounted for around 14% of global imports of goods in 2024, was impacted to a considerable degree by the restrictive trade policy. In particular, imports to the United States from China fell substantially in comparison with the start of the year. Outside of the United States, international trade in goods remained buoyant. It remains to be seen whether the burdens arising from trade policy disputes will have a greater impact on global trade over the remainder of the year.

International trade policy continued to be characterized by considerable unease. The US administration pushed ahead with its trade policy agenda. Various sector specific tariff rates were increased. At the same time, the US administration reached framework agreements for future trade relations with other, predominantly Asian countries. As in previous negotiations, the United States was able to gain concessions from its partners. There was a certain degree of de-escalation in the trade dispute between the United States and China. Both parties agreed on moderate reductions in tariffs as well as additional relief measures. Prior to this, both sides had exchanged significant threats. In particular, potential restrictions on the export of rare earths by China would have also entailed considerable risks for the European economy. However, even after the agreement between the United States and China, the risk of renewed escalation remains.

Economic output in Germany remained stable in the third quarter despite adverse circumstances. According to the flash estimate from the Federal Statistical Office, real GDP remained unchanged on the quarter in seasonally adjusted terms, after having fallen by 0.2% in the previous quarter. Economic activity was dampened, in particular, by the headwinds for the export industry caused by higher US tariffs, but also by the appreciation of the euro. This is putting additional strain on the already deteriorated competitive position of German exporters. Nominal exports of goods to the United States fell sharply, as they had in the previous quarter. As a result, exports also declined overall. German industry thus remained weak, with sales and production falling. By contrast, enterprises in the services sector were able to increase their activity, even though private consumption likely provided no stimulus. According to a press release from the Federal Statistical Office, investment in machinery and equipment made a positive contribution to economic output. A role in this may have been played by lags due to the more generous depreciation options in place since July, which were introduced under the immediate tax investment program.

From the Company's perspective, the main uncertainties relate to the further development of inflation and the corresponding reaction of the central banks. Furthermore, in addition to geopolitical conflicts such as in Ukraine, Taiwan or Middle East, 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.

Since the start of the Russian Federation's war of aggression against the sovereign neighboring state of Ukraine on February 24, 2022, economic sanctions against Russia, which had already been in place since 2014, have been significantly expanded. In addition to the European Union, these were also issued by other international organizations as well as nation states, such as the United Kingdom, Norway or Switzerland against companies, individuals or officials. The sanctions are supplemented by further decrees and regulatory measures which, among other things, have significantly restricted trading in Russian securities. The long-term consequences of the conflict are difficult to assess at this point in time. The iShares funds of BlackRock Asset Management Deutschland AG (including TGVs) had no direct exposure to Russian or Ukrainian securities as of the reporting date.

REPORT OF THE MANAGEMENT BOARD FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE)

Institutional and private investors do not just value iShares ETFs as components of their portfolios for implementing their own investment ideas. As the funds become more widespread, the demand for ETF-based insurance solutions, ETF savings schemes and asset management products based on ETFs also grows. In this context, we have worked with partners to design models that offer suggestions for suitable asset allocations for investor types with different risk/reward profiles. In the reporting period, this included developing model portfolios for banks, various online brokers, and providers of digital asset management services, commonly known as robo-advisors. In the European ETF market, iShares is still excellently positioned as a provider from the onset. We continue to invest in excellent service and products that meet our customers' needs. We intend to further extend our market leadership by means of continuous and innovative expansion of our offering. The strategic competitive advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and highly accurate index replication.

For more information, please visit our website www.iShares.de or call us on +49 (0) 89 42729 - 5858.

We would like to thank you for your confidence and look forward to continued partnership and cooperation.

The Board of BlackRock Asset Management Deutschland AG



Dirk Schmitz

Harald Klug

Peter Scharl

Maika Jahn

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Statement of assets and liabilities as at 30/11/2025

| | Market value in EUR | % of fund- assets ¹⁾ |
|-------------------------|-------------------------|------------------------------------|
| I. Assets | 2,271,618,471.14 | 100.56 |
| 1. Shares | 2,243,074,350.99 | 99.29 |
| Austria | 91,940,725.24 | 4.07 |
| Belgium | 57,507,712.65 | 2.55 |
| Finland | 109,597,758.96 | 4.85 |
| France | 315,264,574.34 | 13.96 |
| Germany | 186,718,086.04 | 8.27 |
| Ireland | 73,248,645.09 | 3.24 |
| Italy | 534,766,484.53 | 23.67 |
| Netherlands | 184,789,184.70 | 8.18 |
| Portugal | 16,505,536.05 | 0.73 |
| Spain | 672,735,643.39 | 29.78 |
| 2. Derivatives | 698,962.50 | 0.03 |
| Forward contracts | 698,962.50 | 0.03 |
| 3. Bank deposits | 13,412,791.06 | 0.59 |
| 4. Other assets | 14,432,366.59 | 0.64 |
| II. Liabilities | -12,592,069.54 | -0.56 |
| Other liabilities | -12,592,069.54 | -0.56 |
| III. Fund assets | 2,259,026,401.60 | 100.00 |

1) Rounding of percentages during the calculation may result in slight rounding differences.

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Statement of Net Assets as at 30/11/2025

| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 30/11/2025 | Purchases/ Additions | Sales/ Disposals | Price | Market value in EUR | % of the fund assets ⁽²⁾ | |
|---|--------------|--------|--|---------------------|-------------------------|---------------------|-------|-------------------------|---|-------|
| Securities | | | | | | | | 2,243,074,350.99 | 99.29 | |
| Exchange-traded securities | | | | | | | | 2,243,074,350.99 | 99.29 | |
| Shares | | | | | | | | 2,243,074,350.99 | 99.29 | |
| ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1 | NL0011540547 | | Units | 1,266,438 | 456,404 | 102,434 | EUR | 29.150 | 36,916,667.70 | 1.63 |
| AIB Group PLC Registered Shares EO -,625 | IE00BF0L3536 | | Units | 4,678,841 | 1,570,138 | 336,375 | EUR | 8.850 | 41,407,742.85 | 1.83 |
| Banca Generali S.p.A. Azioni nom. B EO 1 | IT0001031084 | | Units | 127,104 | 44,099 | 15,346 | EUR | 54.850 | 6,971,654.40 | 0.31 |
| Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49 | ES0113211835 | | Units | 12,619,767 | 3,887,093 | 1,013,077 | EUR | 18.565 | 234,285,974.36 | 10.37 |
| Banco BPM S.p.A. Azioni o.N. | IT0005218380 | | Units | 2,444,200 | 744,901 | 696,822 | EUR | 12.415 | 30,344,743.00 | 1.34 |
| Banco Com. Português SA (BCP) Aç. Nom. + Port. Reg. o.N. | PTBCP0AM0015 | | Units | 20,094,395 | 6,445,276 | 1,789,160 | EUR | 0.821 | 16,505,536.05 | 0.73 |
| Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125 | ES0113860A34 | | Units | 11,579,545 | 3,457,820 | 992,502 | EUR | 3.138 | 36,336,612.21 | 1.61 |
| Banco Santander S.A. Acciones Nom. EO 0,50 | ES0113900J37 | | Units | 32,594,141 | 9,709,678 | 2,738,432 | EUR | 9.243 | 301,267,645.26 | 13.34 |
| Bank of Ireland Group PLC Registered Shares EO 1 | IE00BD1RP616 | | Units | 1,995,044 | 645,002 | 259,687 | EUR | 15.960 | 31,840,902.24 | 1.41 |
| Bankinter S.A. Acciones Nom. EO -,30 | ES0113679I37 | | Units | 1,401,165 | 450,638 | 134,746 | EUR | 13.560 | 18,999,797.40 | 0.84 |
| BAWAG Group AG Inhaber-Aktien o.N. | AT0000BAWAG2 | | Units | 171,368 | 54,492 | 16,276 | EUR | 115.400 | 19,775,867.20 | 0.88 |
| Bca Monte dei Paschi di Siena Azioni nom. o.N. | IT0005508921 | | Units | 4,849,497 | 3,452,780 | 166,345 | EUR | 8.153 | 39,537,949.04 | 1.75 |
| BNP Paribas S.A. Actions Port. EO 2 | FR0000131104 | | Units | 2,337,454 | 719,977 | 187,836 | EUR | 73.690 | 172,246,985.26 | 7.62 |
| BPER Banca S.p.A. Azioni nom. EO 3 | IT0000066123 | | Units | 3,102,257 | 1,650,407 | 227,610 | EUR | 10.380 | 32,201,427.66 | 1.43 |
| Caixabank S.A. Acciones Port. EO 1 | ES0140609019 | | Units | 7,866,176 | 2,493,519 | 784,871 | EUR | 9.616 | 75,641,148.42 | 3.35 |
| Commerzbank AG Inhaber-Aktien o.N. | DE000CBK1001 | | Units | 1,656,851 | 499,535 | 603,398 | EUR | 33.880 | 56,134,111.88 | 2.48 |
| Crédit Agricole S.A. Actions Port. EO 3 | FR0000045072 | | Units | 2,419,067 | 722,340 | 208,826 | EUR | 16.520 | 39,962,986.84 | 1.77 |
| Deutsche Bank AG Namens-Aktien o.N. | DE0005140008 | | Units | 4,266,056 | 1,315,265 | 343,735 | EUR | 30.610 | 130,583,974.16 | 5.78 |
| Erste Group Bank AG Inhaber-Aktien o.N. | AT0000652011 | | Units | 661,228 | 203,180 | 54,061 | EUR | 94.150 | 62,254,616.20 | 2.76 |
| Finecobank Banca Fineco S.p.A. Azioni nom. EO -,33 | IT0000072170 | | Units | 1,336,156 | 418,485 | 116,484 | EUR | 21.150 | 28,259,699.40 | 1.25 |
| ING Groep N.V. Aandelen op naam EO -,01 | NL0011821202 | | Units | 6,616,220 | 1,974,246 | 680,298 | EUR | 22.350 | 147,872,517.00 | 6.55 |
| Intesa Sanpaolo S.p.A. Azioni nom. o.N. | IT0000072618 | | Units | 32,017,880 | 9,864,566 | 2,572,864 | EUR | 5.586 | 178,851,877.68 | 7.92 |
| KBC Ancora Actions au Port. o.N. | BE0003867844 | | Units | 84,291 | 90,598 | 6,307 | EUR | 71.900 | 6,060,522.90 | 0.27 |
| KBC Groep N.V. Parts Sociales Port. o.N. | BE0003565737 | | Units | 484,665 | 148,204 | 39,600 | EUR | 106.150 | 51,447,189.75 | 2.28 |
| Nordea Bank Abp Registered Shares o.N. | FI4000297767 | | Units | 7,191,454 | 2,186,189 | 602,142 | EUR | 15.240 | 109,597,758.96 | 4.85 |
| Raiffeisen Bank Intl AG Inhaber-Aktien o.N. | AT0000606306 | | Units | 283,636 | 96,172 | 28,565 | EUR | 34.940 | 9,910,241.84 | 0.44 |
| Société Générale S.A. Actions Port. EO 1,25 | FR0000130809 | | Units | 1,719,296 | 513,290 | 147,345 | EUR | 59.940 | 103,054,602.24 | 4.56 |
| Unicaja Banco S.A. Acciones Nom. EO 0,25 | ES0180907000 | | Units | 2,452,358 | 2,549,252 | 96,894 | EUR | 2.530 | 6,204,465.74 | 0.27 |
| UniCredit S.p.A. Azioni nom. o.N. | IT0005239360 | | Units | 3,410,815 | 1,050,277 | 273,497 | EUR | 64.090 | 218,599,133.35 | 9.68 |
| Derivatives | | | | | | | | 698,962.50 | 0.03 | |
| (The amounts marked with a minus sign are sold positions.) | | | | | | | | | | |
| Equity index derivatives | | | | | | | | 698,962.50 | 0.03 | |
| Receivables/liabilities | | | | | | | | | | |
| Stock index futures | | | | | | | | 698,962.50 | 0.03 | |
| STXE 600 Banks Future (FSTB) Dez. 25 | | EDT | Number | 942 | | | EUR | 698,962.50 | 0.03 | |
| Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds | | | | | | | | 13,412,791.06 | 0.59 | |
| Bank accounts | | | | | | | | 13,412,791.06 | 0.59 | |
| EUR balances | | | | | | | | 13,412,791.06 | 0.59 | |
| Depository: State Street Bank International GmbH | | | EUR | 13,412,791.06 | | | % | 100.000 | 13,412,791.06 | 0.59 |

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 30/11/2025 | Purchases/ Additions in the reporting period | Sales/ Disposals in the reporting period | Price | Market value in EUR | % of the fund assets ²⁾ |
|---|------|--------|--|---------------------|--|--|------------|-------------------------|--|
| Other assets | | | | | | | | 14,432,366.59 | 0.64 |
| Dividend claims | | | EUR | 341,856.61 | | | | 341,856.61 | 0.02 |
| Withholding tax reimbursement claims | | | EUR | 11,130,509.98 | | | | 11,130,509.98 | 0.49 |
| Initial margin | | | EUR | 2,960,000.00 | | | | 2,960,000.00 | 0.13 |
| Other liabilities | | | | | | | | -12,592,069.54 | -0.56 |
| Management fee | | | EUR | -790,260.47 | | | | -790,260.47 | -0.03 |
| Liabilities arising from securities transactions | | | EUR | -11,102,485.16 | | | | -11,102,485.16 | -0.49 |
| Received variation margin | | | EUR | -677,767.50 | | | | -677,767.50 | -0.03 |
| Other liabilities | | | EUR | -21,556.41 | | | | -21,556.41 | -0.00 |
| Fund assets | | | | | | | EUR | 2,259,026,401.60 | 100.00 |
| Unit value | | | | | | | | | |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc) | | | | | | | EUR | 15.74 | |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist) | | | | | | | EUR | 23.83 | |
| Units in circulation | | | | | | | | | |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc) | | | | | | | Units | 11,795,382 | |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist) | | | | | | | Units | 87,023,145 | |

2) Rounding of percentages during the calculation may result in slight rounding differences.

Security prices and market prices

The 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

Market key

a) Futures exchanges

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Transactions during the reporting period, insofar as these no longer appear in the statement of net assets:

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 |
|---|--------------|-------------------------------------|----------------------|------------------|-----------------|
| Securities | | | | | |
| Exchange-traded securities | | | | | |
| Shares | | | | | |
| Bca Pop. di Sondrio S.p.A. Azioni nom. EO 3 | IT0000784196 | Units | 3,898 | 618,656 | |
| 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: | | | | | 36,398 |
| Underlying(s): STXE 600 Banks Index (Price) (EUR) | | | | | |

Fund: iShares EURO STOXX Banks 30-15 UCITS ETF (DE)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/06/2025 to 30/11/2025**

I. Income

| | | |
|--|------------|----------------------|
| 1. Dividends from foreign issuers (before withholding tax) | EUR | 35,405,785.75 |
| 2. Interest from domestic liquidity investments | EUR | 62,135.60 |
| 3. Deduction of foreign withholding tax | EUR | -722,439.62 |
| 4. Other income | EUR | 76.93 |
| Total income | EUR | 34,745,558.66 |

II. Expenses

| | | |
|-----------------------------|------------|----------------------|
| 1. Interest from borrowings | EUR | -5,997.97 |
| 2. Management fee | EUR | -5,099,553.01 |
| 3. Other expenses | EUR | -135,060.31 |
| Total expenses | EUR | -5,240,611.29 |

III. Ordinary net income

EUR 29,504,947.37

IV. Disposals

| | | |
|-------------------------------|------------|-----------------------|
| 1. Realised gains | EUR | 118,146,187.39 |
| 2. Realised losses | EUR | -58,171.16 |
| Gain/loss on disposals | EUR | 118,088,016.23 |

V. Annual realised results

EUR 147,592,963.60

| | | |
|------------------------------------|-----|----------------|
| 1. Net change in unrealised gains | EUR | 212,122,176.38 |
| 2. Net change in unrealised losses | EUR | 0.00 |

VI. Annual unrealised results

EUR 212,122,176.38

VII. Result for the financial year

EUR 359,715,139.98

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/06/2025 to 30/11/2025**

I. Income

| | | |
|--|------------|----------------------|
| 1. Dividends from foreign issuers (before withholding tax) | EUR | 32,497,652.87 |
| 2. Interest from domestic liquidity investments | EUR | 57,092.13 |
| 3. Deduction of foreign withholding tax | EUR | -663,293.79 |
| 4. Other income | EUR | 70.81 |
| Total income | EUR | 31,891,522.02 |

II. Expenses

| | | |
|-----------------------------|------------|----------------------|
| 1. Interest from borrowings | EUR | -5,508.63 |
| 2. Management fee | EUR | -4,683,783.78 |
| 3. Other expenses | EUR | -124,034.60 |
| Total expenses | EUR | -4,813,327.01 |

| | | |
|---------------------------------|------------|----------------------|
| III. Ordinary net income | EUR | 27,078,195.01 |
|---------------------------------|------------|----------------------|

IV. Disposals

| | | |
|-------------------------------|------------|-----------------------|
| 1. Realised gains | EUR | 108,506,971.22 |
| 2. Realised losses | EUR | -54,342.11 |
| Gain/loss on disposals | EUR | 108,452,629.11 |

| | | |
|-----------------------------------|------------|-----------------------|
| V. Annual realised results | EUR | 135,530,824.12 |
|-----------------------------------|------------|-----------------------|

| | | |
|------------------------------------|-----|----------------|
| 1. Net change in unrealised gains | EUR | 193,848,790.67 |
| 2. Net change in unrealised losses | EUR | -199.97 |

| | | |
|--------------------------------------|------------|-----------------------|
| VI. Annual unrealised results | EUR | 193,848,590.70 |
|--------------------------------------|------------|-----------------------|

| | | |
|---|------------|-----------------------|
| VII. Result for the financial year | EUR | 329,379,414.82 |
|---|------------|-----------------------|

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/06/2025 to 30/11/2025**

I. Income

| | | |
|--|------------|---------------------|
| 1. Dividends from foreign issuers (before withholding tax) | EUR | 2,908,132.88 |
| 2. Interest from domestic liquidity investments | EUR | 5,043.47 |
| 3. Deduction of foreign withholding tax | EUR | -59,145.83 |
| 4. Other income | EUR | 6.12 |
| Total income | EUR | 2,854,036.64 |

II. Expenses

| | | |
|-----------------------------|------------|--------------------|
| 1. Interest from borrowings | EUR | -489.34 |
| 2. Management fee | EUR | -415,769.23 |
| 3. Other expenses | EUR | -11,025.71 |
| Total expenses | EUR | -427,284.28 |

III. Ordinary net income

EUR 2,426,752.36

IV. Disposals

| | | |
|-------------------------------|------------|---------------------|
| 1. Realised gains | EUR | 9,639,216.17 |
| 2. Realised losses | EUR | -3,829.05 |
| Gain/loss on disposals | EUR | 9,635,387.12 |

V. Annual realised results

EUR 12,062,139.48

| | | |
|------------------------------------|-----|---------------|
| 1. Net change in unrealised gains | EUR | 18,273,385.71 |
| 2. Net change in unrealised losses | EUR | 199.97 |

VI. Annual unrealised results

EUR 18,273,585.68

VII. Result for the financial year

EUR 30,335,725.16

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

Change in Fund Assets

| | | | 2025 |
|---|-----|-----------------|-----------------------------|
| I. Value of fund assets at the start of the financial year | | | EUR 1,340,216,757.52 |
| 1. Distribution for the previous year | | | EUR -44,899,359.91 |
| 2. Cash inflow / outflow (net) | | | EUR 481,110,461.59 |
| a) Proceeds received from sales of units | EUR | 646,192,221.77 | |
| b) Payments for redemption of units | EUR | -165,081,760.18 | |
| 3. Income adjustment/cost compensation | | | EUR -32,463,411.11 |
| 4. Result for the financial year | | | EUR 329,379,414.82 |
| of which unrealised gains | EUR | 193,848,790.67 | |
| of which unrealised losses | EUR | -199.97 | |
| II. Value of fund assets at the end of the financial year | | | EUR 2,073,343,862.91 |

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

Change in Fund Assets

| | | | 2025 |
|---|-----|----------------|---------------------------|
| I. Value of fund assets at the start of the financial year | | | EUR 122,759,305.28 |
| 1. Cash inflow / outflow (net) | | | EUR 34,264,100.86 |
| a) Proceeds received from sales of units | EUR | 57,102,211.53 | |
| b) Payments for redemption of units | EUR | -22,838,110.67 | |
| 2. Income adjustment/cost compensation | | | EUR -1,676,592.61 |
| 3. Result for the financial year | | | EUR 30,335,725.16 |
| of which unrealised gains | EUR | 18,273,385.71 | |
| of which unrealised losses | EUR | 199.97 | |
| II. Value of fund assets at the end of the financial year | | | EUR 185,682,538.69 |

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

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 |
|--------------|--|-----------|---------------------|--------------|-------------|---------------------|----------------------|------------|
| DE000A2QP372 | iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc) | EUR | Accumulating | 2.00% | 1.00% | 0.50% | - | 02/12/2021 |
| DE0006289309 | iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist) | EUR | Distributing | 2.00% | 1.00% | 0.50% | - | 25/04/2001 |

The exit charge and the entry charge is 0,00% when traded on exchange.

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)

Unit value

| | | |
|---|-----|-------|
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc) | EUR | 15.74 |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist) | EUR | 23.83 |

Units in circulation

| | | |
|---|-------|------------|
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc) | Units | 11,795,382 |
| Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist) | Units | 87,023,145 |

Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV

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.

Index fund information pursuant to Section 16 Para. 2 KARBV

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.56 percentage points

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.56 percentage points

Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

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.

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2025 UNTIL 30/11/2025

Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

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.

Munich, 30 November 2025
BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl



Harald Klug

GENERAL INFORMATION FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE)

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2024: 5 Mio. EUR
Liable equity as at 31/12/2024: 67.07 Mio. EUR

Shareholder

BlackRock Investment Management (UK) Limited

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

Maika Jahn
Member of the Management Board
Munich

Supervisory Board

Michael Rüdiger (Chairman)
independent member of supervisory boards and boards of foundations
Utting am Ammersee

Jane Sloan (Deputy Chairwoman)
BlackRock, Managing Director, Head of Sales EMEA iShares
London, UK

Justine Anderson
BlackRock, Managing Director, COO EMEA
London, UK

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany

Auditor

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)
Bernhard-Wicki-Straße 8
80636 Munich, Germany

Want to know more?

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