iShares
by BlackRock

Annual Report for the Investment Fund

iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE)

For the reporting period from 01/05/2025 to 30/04/2026

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NOTICE AND NOTE ON LICENCES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED 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 Dow Jones Best-in-Class Index Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment Index^{SM} is a joint product of Dow Jones Indexes, the marketing name and a licensed brand of the CME Group Index Services LLC (“CME Indexes”) and SAM Indexes GmbH (“SAM”) (hereinafter referred to as the “Licensor”) and its use has been licensed. The Investment Fund is not sponsored, promoted, sold or distributed by the Licensor. Aside from the licensing of the Underlying Index and the permitted use of the trademark in connection with naming the Investment Fund, the Licensor has no connection whatsoever with the Company.

ADDITIONAL INFORMATION FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Additional Information for Investors in 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.

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
Kalanderplatz 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 Dow Jones Eurozone Leaders Screened UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2022 - 31/12/2023	+24.20%
31/12/2023 - 31/12/2024	+11.79%
31/12/2024 - 31/12/2025	+26.18%

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 30/04/2026, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE)	98.59

REPORT OF THE MANAGEMENT BOARD FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Report of the Management Board

Dear Investors,

In 2025, BlackRock Asset Management Deutschland AG ("BAMDE") further strengthened its position in the ETF market. Within the market relevant to BAMDE, iShares remains the largest ETF provider in Europe based on assets under management. The European market for ETPs and ETFs continued to develop dynamically in the subsequent periods. This development particularly benefited BlackRock's iShares business and, indirectly, the iShares ETFs managed by BAMDE in Germany.

In 2025, iShares achieved a European market share of new business of 35% (previous year: 34%), thereby successfully maintaining its position despite increasing competitive pressure and significantly exceeding the forecast of 7.6% issued in the previous year for the 2025 financial year. This development underlines the strong market position of the iShares brand in the European ETF segment.

iShares' ETF offering currently comprises approximately 810 share classes authorised in Germany. This enables investors in Germany to gain broad and diversified access to a wide range of global markets and asset classes. A portion of these asset classes (approximately 66) is launched directly in Germany and can be identified by "(DE)" in the fund name.

As at 30 April 2026, the total assets managed internally and externally across the 34 special funds (Sondervermögen) and the 22 sub-funds authorised for distribution of the iShares (DE) I Investmentaktiengesellschaft amounted to EUR 70.9 billion (previous year: EUR 56.3 billion). Of this total, EUR 52.0 billion related to assets internally managed by BlackRock Asset Management Deutschland AG across the 34 special funds, while EUR 18.9 billion was attributable to the 22 sub-funds of the iShares (DE) I Investmentaktiengesellschaft.

According to preliminary calculations by the Federal Statistical Office (Destatis), Germany's price- and calendar-adjusted gross domestic product (GDP) increased by 0.3% in the first quarter of 2026 compared to the fourth quarter of 2025. GDP thus continued to grow following an increase at the end of 2025. This growth was primarily driven by higher household and government consumption expenditure as well as rising exports.

In the first quarter of 2026, investors were once again faced with a challenging market environment, characterised by an initially stable start to the year followed by a marked deterioration over the course of the quarter. While capital markets at the beginning of the year were supported by robust economic data, easing inflationary pressure, and positive earnings expectations, uncertainty increased noticeably as the quarter progressed.

In particular, the escalation of geopolitical tensions in the Middle East led to significant market dislocations. Rising energy prices and disrupted supply chains increased inflationary pressure and triggered a reassessment of monetary policy expectations. As a result, volatility increased significantly, with equity markets in particular experiencing declines and investor risk appetite weakening.

The initially dominant expectation of further interest rate cuts was increasingly reassessed during the quarter. Central banks, particularly in the United States and Europe, signalled a more cautious stance in light of persistent inflation risks and geopolitical uncertainties. This led to heightened market sensitivity to macroeconomic data and political developments.

At the same time, the overall economic environment remained characterised by moderate but stable growth. The US economy remained comparatively robust, while Europe showed more subdued development. In Germany as well, the first quarter saw a moderate improvement in overall economic activity despite ongoing external uncertainties.

Structurally, the market environment continued to be shaped by long-term trends. The importance of artificial intelligence remained central, although initial shifts within the sector became evident — from highly valued growth segments towards infrastructure-driven and more broadly diversified business models. At the same time, traditional cyclical sectors, particularly energy and materials, temporarily gained importance, supported by developments in commodity prices.

Geopolitical fragmentation remained a key driver of uncertainty and market movements. Multiple concurrent conflicts, as well as increasing protectionist tendencies, influenced trade flows, capital allocation, and investment decisions, increasingly becoming a structural factor for capital markets.

Against this backdrop, investor behaviour also evolved. While strong inflows into equity products were observed at the beginning of the year, momentum weakened over the course of the quarter, accompanied by increased demand for more defensive asset classes. Overall, however, interest in ETF investments remained high, with continued significant inflows, particularly into European equity strategies.

Overall, the first quarter of 2026 was characterised by a transition towards a more macro-driven market regime. Investors increasingly faced the need to dynamically adjust portfolios, make more targeted use of diversification, and balance short-term risks with long-term structural opportunities.

With its broad product range aligned with investor and market needs, the Company considers itself well positioned for competition despite increasing pressure, partly resulting from the market entry of additional and, in some cases, large competitors, leading to rising margin pressure in the asset management industry. To maintain its position in the ETF market going forward, a wide range of customer-segment-specific and tailored distribution activities is planned.

REPORT OF THE MANAGEMENT BOARD FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Institutional and private investors value iShares ETFs not only as building blocks for implementing their own investment ideas. With the growing adoption of these funds, demand for ETF-based insurance solutions, ETF savings plans, and discretionary portfolio solutions based on ETFs is also increasing. Against this backdrop, we have developed, together with our partners, models that provide suitable portfolio construction proposals for investors with different risk-return profiles. As a first mover in the European ETF market, iShares remains in an excellent position. We continue to invest in outstanding service and products that meet our clients' needs. Through the continuous and innovative expansion of our offering, we aim to further strengthen our market leadership. Key strategic advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and high accuracy in index tracking.

For further information, please visit our website at www.iShares.de or contact us at +49 (0) 89 42729 - 5858.

We thank you for your trust and look forward to continuing our partnership.

The Management Board of BlackRock Asset Management Deutschland AG



Dirk Schmitz | Harald Klug | Peter Scharl | Maika Jahn

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Activity Report

Investment objectives and policies

The fund iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE) is an exchange-traded index fund (ETF) that aims to closely track the performance of the Dow Jones Best-in-Class Index Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment. The index seeks to measure the stock performance of the leading sustainability companies in the Eurozone, as determined by S&P Global through the Corporate Sustainability Assessment (CSA). It represents the Eurozone portion of the broader Dow Jones Best-in-Class Index excluding companies involved in alcohol, tobacco, gambling, armaments and firearms, and adult entertainment. This broader index includes the top 20% of the largest 600 European companies in the S&P Global BMI, based on long-term economic, environmental, and social criteria. The index excludes companies that generate revenue from alcohol, tobacco, gambling, armaments and firearms, and/or adult entertainment. It is re-evaluated annually and rebalanced quarterly, with its components weighted according to free-float market capitalisation - the market value of a company’s shares that are readily available for trading.
To replicate the index, the iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE) follows a passive investment approach, investing directly in the securities included in the index in accordance with their index weightings

Environmental, social and governance (“ESG”) policy

The Fund promotes environmental or social characteristics under the EU Sustainable Finance Disclosure Regulation (“SFDR”) and is classified as an Article 8 product. Further detail around how the Fund has achieved these characteristics and objectives is included in the "Sustainability-related disclosures - Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852".

Structure of the investment 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 96.31% 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. iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE) is a distributing fund. In come 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.
In order to achieve the investment objective of tracking the performance of the Dow Jones Best-in-Class Index Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment as closely as possible in the reporting period, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this investment fund, no risks were actively managed or entered into.

Material risks and events in the reporting period

Market price risk
In the period under review, the investment fund was subject to the general and specific market price risk arising from individual stocks. Throughout the reporting period, the investment fund implemented the individual selection of securities within the investment universe prescribed by the provider of the index. This meant that the investment fund was subject to a high absolute market price risk.

Currency risk
As prescribed by the index, the investment fund invested in European equities from the Eurozone during the reporting period. Therefore there was no currency risk for EUR investors apart from bank balances in foreign currencies.

Credit risk
The management of credit risk for the investment fund is carried out within the risk management system of BlackRock Asset Management Deutschland AG. 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 investment fund is managed within the risk management system of BlackRock Asset Management Deutschland AG. The counterparty risk for the iShares ETFs in this investment fund is classified as low.

Liquidity risk
The assets held in the investment fund were liquid at all times, thus the liquidity risk can be regarded as low.

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Operational risk

Operational risks for the investment fund are managed within the risk management system of BlackRock Asset Management Deutschland AG. 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 or processes which are relevant for this investment fund and which have been outsourced by BlackRock Asset Management Deutschland AG are subject to an outsourcing controlling process.
The investment fund did not incur any material losses from operational risks in the reporting period.

Geopolitical conflicts

The global environment continues to be affected by a number of geopolitical conflicts and tensions, including the ongoing conflict between Russia and Ukraine, tensions in the Middle East, and heightened geopolitical risk in relation to Taiwan. These conflicts, together with related economic sanctions, trade restrictions and regulatory measures, have contributed to increased market volatility and uncertainty in the global economy. The long-term consequences of these conflicts, including potential further escalation, spillover effects and additional sanctions, are difficult to assess at this time.

Introduction of Liquidity Management Tools

Effective 16 April 2026, liquidity management tools have been implemented for the Fund in accordance with the Fund Risk Limitation Act (Fondsrisikobegrenzungsgesetz – FRiG), comprising dual pricing and a redemption fee (Rückgabegebühr), with the objective of mitigating potential dilution effects resulting from investor subscription and/or redemption activity.
Under the dual pricing mechanism, a modified net asset value per unit is determined for subscription and redemption transactions by applying an adjustment factor reflecting estimated liquidity and transaction costs associated with such transactions. This adjustment is applied in connection with the issue and redemption of units.
The redemption fee (Rückgabegebühr) represents a charge that may be levied on the redemption of units, calculated based on the gross redemption amount and amounting to up to 2% of such amount.

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Statement of assets and liabilities as at 30/04/2026

	Market value in EUR	% of fund-assets[1)]
I. Assets	**204,109,808.76**	**100.04**
1. Shares	**202,721,220.37**	**99.36**
Austria	1,412,615.55	0.69
Belgium	460,924.80	0.23
Finland	5,550,541.08	2.72
France	65,245,067.61	31.98
Germany	53,056,360.10	26.00
Ireland	1,254,939.40	0.62
Italy	13,817,831.17	6.77
Luxembourg	198,402.39	0.10
Netherlands	10,495,104.68	5.14
Portugal	2,365,372.63	1.16
Spain	48,864,060.96	23.95
2. Derivatives	**13,605.88**	**0.01**
Forward contracts	13,605.88	0.01
3. Bank deposits	**345,291.69**	**0.17**
4. Other assets	**1,029,690.82**	**0.50**
II. Liabilities	**-73,522.73**	**-0.04**
Other liabilities	-73,522.73	-0.04
III. Fund assets	**204,036,286.03**	**100.00**

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

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Statement of Net Assets as at 30/04/2026

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 30/04/2026	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Securities									**202,721,220.37**	**99.36**
Exchange-traded securities									**202,721,220.37**	**99.36**
Shares									**202,721,220.37**	**99.36**
ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1	NL0011540547		Units	59,925	23,027	3,348	EUR	29.590	1,773,180.75	0.87
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	20,781	3,646	911	EUR	122.600	2,547,750.60	1.25
Aena SME S.A. Acciones Port. EO 1	ES0105046017		Units	78,067	83,104	5,037	EUR	23.240	1,814,277.08	0.89
Air France-KLM S.A. Actions Port. EO 1	FR001400J770		Units	14,117	1,981	613	EUR	9.058	127,871.79	0.06
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	61,313	9,636	2,778	EUR	183.080	11,225,184.04	5.50
Alstom S.A. Actions Port. EO 7	FR0010220475		Units	35,371	5,943	1,377	EUR	17.080	604,136.68	0.30
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019		Units	47,840	7,913	2,715	EUR	49.000	2,344,160.00	1.15
Aroundtown SA Bearer Shares EO -,01	LU1673108939		Units	80,717	21,718	25,588	EUR	2.458	198,402.39	0.10
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	16,660	3,424	1,022	EUR	64.560	1,075,569.60	0.53
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	175,003	27,364	15,276	EUR	40.940	7,164,622.82	3.51
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	605,125	93,414	32,157	EUR	18.810	11,382,401.25	5.58
Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125	ES0113860A34		Units	531,661	81,614	70,643	EUR	3.298	1,753,417.98	0.86
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	68,455	9,280	3,553	EUR	14.165	969,665.08	0.48
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286		Units	5,105	819	313	EUR	71.700	366,028.50	0.18
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348		Units	36,887	10,641	1,655	EUR	26.060	961,275.22	0.47
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	402,332	63,398	26,596	EUR	10.840	4,361,278.88	2.14
Carrefour S.A. Actions Port. EO 2,5	FR0000120172		Units	59,385	13,895	2,236	EUR	16.950	1,006,575.75	0.49
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007		Units	60,099	9,575	5,272	EUR	28.620	1,720,033.38	0.84
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	5,901	1,209	677	EUR	56.200	331,636.20	0.16
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	202,399	31,486	12,844	EUR	26.500	5,363,573.50	2.63
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	19,957	3,103	907	EUR	261.600	5,220,751.20	2.56
Edenred SE Actions Port. EO 2	FR0010908533		Units	25,323	3,510	1,005	EUR	21.280	538,873.44	0.26
EDP S.A. Acções Nom. EO 1	PTEDP0AM0009		Units	317,583	58,361	30,575	EUR	4.643	1,474,537.87	0.72
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	34,288	7,354	3,764	EUR	38.190	1,309,458.72	0.64
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667		Units	30,927	5,176	1,397	EUR	181.250	5,605,518.75	2.75
Ferrovial SE Registered Shares EO-,01	NL0015001FS8		Units	51,526	9,088	4,182	EUR	58.440	3,011,179.44	1.48
Fresenius Medical Care AG Inhaber-Aktien o.N.	DE0005785802		Units	22,047	3,994	846	EUR	38.610	851,234.67	0.42
Galp Energia SGPS S.A. Acções Nominativas EO 1	PTGAL0AM0009		Units	44,631	6,660	2,903	EUR	19.960	890,834.76	0.44
GEA Group AG Inhaber-Aktien o.N.	DE0006602006		Units	15,315	2,275	1,896	EUR	58.350	893,630.25	0.44
Grifols S.A. Acciones Port. Class A EO -,25	ES0171996087		Units	31,673	17,012	2,148	EUR	8.960	283,790.08	0.14
Heidelberg Materials AG Inhaber-Aktien o.N.	DE0006047004		Units	13,461	2,220	1,389	EUR	188.350	2,535,379.35	1.24
Hera S.p.A. Azioni nom. EO 1	IT0001250932		Units	92,178	33,882	22,045	EUR	4.018	370,371.20	0.18
HOCHTIEF AG Inhaber-Aktien o.N.	DE0006070006		Units	1,735	276	191	EUR	457.200	793,242.00	0.39
HUGO BOSS AG Namens-Aktien o.N.	DE000A1PHFF7		Units	4,952	1,272	1,961	EUR	36.070	178,618.64	0.09
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	660,531	140,858	33,009	EUR	19.950	13,177,593.45	6.46
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	118,992	19,319	6,199	EUR	50.580	6,018,615.36	2.95
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	138,368	22,033	6,292	EUR	57.130	7,904,963.84	3.87
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	1,623,973	255,905	107,569	EUR	5.775	9,378,444.08	4.60
Italgas S.P.A. Azioni nom. o.N.	IT0005211237		Units	65,937	33,521	17,163	EUR	10.290	678,491.73	0.33
Kering S.A. Actions Port. EO 4	FR0000121485		Units	7,450	1,171	280	EUR	232.650	1,733,242.50	0.85
Kesko Oyj Registered Shares Cl. B o.N.	FI0009000202		Units	29,100	4,179	1,657	EUR	20.960	609,936.00	0.30
Kingspan Group PLC Registered Shares EO -,13	IE0004927939		Units	15,956	2,607	1,112	EUR	78.650	1,254,939.40	0.62
KION GROUP AG Inhaber-Aktien o.N.	DE000KGX8881		Units	7,322	1,156	294	EUR	44.300	324,364.60	0.16
Lanxess AG Inhaber-Aktien o.N.	DE0005470405		Units	9,161	1,543	393	EUR	18.160	166,363.76	0.08
Merlin Properties SOCIMI S.A. Acciones Nominativas EO 1	ES0105025003		Units	46,400	11,534	4,311	EUR	14.850	689,040.00	0.34

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Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 30/04/2026	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Moncler S.p.A. Azioni nom. o.N.	IT0004965148		Units	23,483	3,095	1,282	EUR	51.240	1,203,268.92	0.59
Münchener Rückvers.-Ges. AG Namens-Aktien o.N.	DE0008430026		Units	13,865	2,134	870	EUR	510.800	7,082,242.00	3.47
Neste Oyj Registered Shs o.N.	FI0009013296		Units	45,633	7,103	3,393	EUR	29.370	1,340,241.21	0.66
Nexi S.p.A. Azioni nom. o.N.	IT0005366767		Units	61,582	14,461	29,901	EUR	4.048	249,283.94	0.12
OMV AG Inhaber-Aktien o.N.	AT0000743059		Units	15,307	2,425	783	EUR	60.150	920,716.05	0.45
Pirelli & C. S.p.A. Azioni nom. o.N.	IT0005278236		Units	39,124	7,412	11,703	EUR	5.850	228,875.40	0.11
Pluxee Aandelen an toonder	NL0015001W49		Units	9,028	1,249	393	EUR	12.070	108,967.96	0.05
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	48,273	6,503	2,377	EUR	22.590	1,090,487.07	0.53
PostNL N.V. Aandelen aan toonder EO -,08	NL0009739416		Units	41,798	7,206	13,939	EUR	0.948	39,603.61	0.02
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577		Units	23,974	3,771	1,608	EUR	79.380	1,903,056.12	0.93
Redeia Corporacion S.A. Acciones Port. EO -,50	ES0173093024		Units	33,059	13,584	-	EUR	14.900	492,579.10	0.24
Rexel S.A. Actions au Porteur EO 5	FR0010451203		Units	23,420	4,305	1,672	EUR	35.760	837,499.20	0.41
Saipem S.p.A. Azioni nom. o.N.	IT0005495657		Units	134,305	26,341	18,862	EUR	4.606	618,608.83	0.30
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	113,756	18,740	9,178	EUR	79.820	9,080,003.92	4.45
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	57,333	8,917	2,602	EUR	268.600	15,399,643.80	7.55
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	78,010	12,292	5,184	EUR	252.550	19,701,425.50	9.66
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	72,247	11,146	6,080	EUR	68.440	4,944,584.68	2.42
Sodexo S.A. Actions Port. EO 4	FR0000121220		Units	8,758	1,437	499	EUR	43.320	379,396.56	0.19
Sopra Steria Group S.A. Actions Port. EO 1	FR0000050809		Units	1,468	267	205	EUR	132.500	194,510.00	0.10
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9		Units	214,785	31,775	16,489	EUR	6.209	1,333,600.07	0.65
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223		Units	68,551	10,717	3,546	EUR	45.995	3,153,003.25	1.55
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987		Units	55,729	7,954	2,547	EUR	25.470	1,419,417.63	0.70
Valmet Oyj Registered Shares o.N.	FI4000074984		Units	15,567	2,314	1,153	EUR	22.220	345,898.74	0.17
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141		Units	71,306	16,512	5,836	EUR	35.940	2,562,737.64	1.26
voestalpine AG Inhaber-Aktien o.N.	AT0000937503		Units	11,205	1,534	1,116	EUR	43.900	491,899.50	0.24
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	89,069	14,994	3,727	EUR	22.910	2,040,570.79	1.00
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814		Units	20,577	4,239	1,254	EUR	22.400	460,924.80	0.23
Wendel SE Actions Port. EO 4	FR0000121204		Units	2,730	488	349	EUR	84.400	230,412.00	0.11
Worldline S.A. Actions Port. EO -,02	FR0011981968		Units	193,032	170,949	517	EUR	0.250	48,258.00	0.02
Wärtsilä Corp. Reg. Shares o.N.	FI0009003727		Units	51,330	7,594	2,427	EUR	35.750	1,835,047.50	0.90
Derivatives									**13,605.88**	**0.01**
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									**13,605.88**	**0.01**
Receivables/liabilities										
Stock index futures									**13,605.88**	**0.01**
ESTX Index Future (FXXE) Juni 26		EDT	Number	27			EUR		13,605.88	0.01
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									**345,291.69**	**0.17**
Bank accounts									**345,291.69**	**0.17**
EUR balances									**339,184.90**	**0.17**
Depository: State Street Bank International GmbH			EUR	339,184.90			%	100.000	339,184.90	0.17
Balances in Non-EU/EEA currencies									**6,106.79**	**0.00**
Depository: State Street Bank International GmbH			GBP	5.06			%	100.000	5.86	0.00
			USD	7,156.69			%	100.000	6,100.93	0.00

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 30/04/2026	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the fund assets[2)]
Other assets								**1,029,690.82**	**0.50**
Dividend claims			EUR	468,815.84				468,815.84	0.23
Withholding tax reimbursement claims			EUR	499,874.98				499,874.98	0.24
Receivables arising from securities transactions			EUR	1,000.00				1,000.00	0.00
Initial margin			EUR	60,000.00				60,000.00	0.03
Other liabilities								**-73,522.73**	**-0.04**
Management fee			EUR	-66,103.85				-66,103.85	-0.03
Received variation margin			EUR	-1,320.88				-1,320.88	-0.00
Other liabilities			EUR	-6,098.00				-6,098.00	-0.00
Fund assets							**EUR**	**204,036,286.03**	**100.00**
Unit value							EUR	22.26	
Units in circulation							Units	9,164,170	

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

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 30/04/2026

British Pound Sterling	(GBP)	0.86327 = 1 Euro (EUR)
US Dollar	(USD)	1.17305 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

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					
Aena SME S.A. Acciones Port. EO 10	ES0105046009	Units	894	7,894	
Arkema S.A. Actions au Porteur EO 10	FR0010313833	Units	594	6,756	
JDE Peet's N.V. Registered Shares EO-,01	NL0014332678	Units	6,688	18,179	
Other securities					
Iberdrola S.A. Anrechte	ES06445809V1	Units	653,854	653,854	
Worldline S.A. Anrechte	FR0014015MS9	Units	27,576	27,576	
Unlisted securities					
Other securities					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509R1	Units	19,720	19,720	
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509S9	Units	20,944	20,944	
Iberdrola S.A. Anrechte	ES06445809U3	Units	618,245	618,245	
Italgas S.P.A. Anrechte	IT0005651549	Units	56,332	56,332	
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:					**7,342**
Underlying(s): ESTX Index (Price) (EUR)					

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Profit and Loss Account (incl. Income Adjustment) for the period from 01/05/2025 to 30/04/2026

I. Income		
1. Dividends from domestic issuers	EUR	1,436,236.97
2. Dividends from foreign issuers (before withholding tax) [3)]	EUR	4,624,480.37
3. Interest from domestic liquidity investments	EUR	7,709.43
4. Deduction of foreign withholding tax	EUR	-78,116.50
Total income	**EUR**	**5,990,310.27**
II. Expenses		
1. Interest from borrowings	EUR	-129.78
2. Management fee	EUR	-771,299.86
3. Other expenses	EUR	-239,525.77
Total expenses	**EUR**	**-1,010,955.41**
III. Ordinary net income	**EUR**	**4,979,354.86**
IV. Disposals		
1. Realised gains	EUR	3,483,916.71
2. Realised losses	EUR	-664,391.48
Gain/loss on disposals	**EUR**	**2,819,525.23**
V. Annual realised results	**EUR**	**7,798,880.09**
1. Net change in unrealised gains	EUR	26,873,440.93
2. Net change in unrealised losses	EUR	-3,032,115.84
VI. Annual unrealised results	**EUR**	**23,841,325.09**
VII. Result for the financial year	**EUR**	**31,640,205.18**

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 66,881.74

Change in Fund Assets

				2025/2026
I. Value of fund assets at the start of the financial year			**EUR**	**159,113,577.49**
1. Distribution for the previous year			EUR	-1,241,431.77
2. Interim distributions			EUR	-3,393,701.32
3. Cash inflow / outflow (net)			EUR	18,150,944.08
a) Proceeds received from sales of units	EUR	25,289,059.08		
b) Payments for redemption of units	EUR	-7,138,115.00		
4. Income adjustment/cost compensation			EUR	-233,307.63
5. Result for the financial year			EUR	31,640,205.18
of which unrealised gains	EUR	26,873,440.93		
of which unrealised losses	EUR	-3,032,115.84		
II. Value of fund assets at the end of the financial year			**EUR**	**204,036,286.03**

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Use of income from the investment fund

Calculation of distribution (total and per unit)		total	per unit
I. Available for distribution	**EUR**	**34,195,497.55**	**3.73**
1. Carryforward from the previous year [4)]	EUR	26,396,617.46	2.88
2. Realised net income for the financial year	EUR	7,798,880.09	0.85
II. Not used for distribution	**EUR**	**-29,216,147.39**	**-3.19**
1. Carryforward to new account	EUR	-29,216,147.39	-3.19
III. Total pay-out	**EUR**	**4,979,350.16**	**0.54**
1. Interim distribution	EUR	3,393,701.32	0.37
2. Final year-end distribution	EUR	1,585,648.84	0.17

4) Difference from the previous year because of income adjustment calculated on carryforwards.

Comparative overview of the last three financial years

Financial year		Fund assets at the end of the financial year	Unit value
2025/2026	EUR	204,036,286.03	22.26
2024/2025	EUR	159,113,577.49	19.20
2023/2024	EUR	130,977,161.02	17.77
2022/2023	EUR	134,144,464.74	14.98

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	850,648.50

Counterparty to derivatives transactions:
Morgan Stanley & Co. International PLC

		Market value of securities in EUR
Total sum in connection with third-party derivatives for collateral:	EUR	0.00

Securities held in the fund (in %)	99.36%
Portfolio of derivatives in the sub-fund (in %)	0.01%

Pursuant to the Derivatives Ordinance, the utilisation of the market risk ceiling for this investment fund was calculated in accordance with the simple approach.

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

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	EUR	22.26
Units in circulation	Units	9,164,170

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.

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: 0.41%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.40% 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 investment fund, and for the auditing of the annual report. Of this amount, 0.0147% p.a. is due to the depository based on the average net asset value, and 0.0264% 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 01/05/2025 to 30/04/2026, the Investment Management Company BlackRock Asset Management Deutschland AG received no repayment of fees or reimbursement of expenses paid from the investment fund to the depository or to third parties for the investment fund iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE).

Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other expenses amounting to EUR 239,525.77 is broken down as follows:

a) Safekeeping fees:	EUR	23,876.71
b) Deduction of domestic capital gains tax:	EUR	215,435.57
c) Other expenditure:	EUR	213.49

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 67,605.51.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the investment 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 investment fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

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	0.35 percentage points

The Dow Jones Best-in-Class Index Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR) performance index recorded a performance of 18.50% in the reporting period. Taking into account costs, distributions and taxes, iShares Dow Jones Eurozone Sustainability Screened UCITS ETF (DE) recorded a performance of 18.85% during the same period.

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

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 ("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 UK and EU 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 UCITS Remuneration Policy remains under regular review and is updated as required to ensure compliance with all regulatory obligations. The UCITS Remuneration Policy was last reviewed in February 2026 where no material changes were made.

The UCITS Remuneration Policy,including the implementation of the Policy, is subject to annual independent review to ensure the Policy is consistent with the requirements of the Directives, as applicable, and that remuneration practices are consistent with the policies and procedures adopted by the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc.) and the BAMDE Management Board. The last review in 2025 did not identify any issues.

BlackRock operates a total remuneration model including a base salary that forms a sufficiently high proportion of employees' total remuneration.

BlackRock also operates an annual discretionary bonus scheme. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance.

Discretionary bonus awards for all employees are subject to a guideline that determines the portion paid in cash and the portion granted in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. The portion deferred into stock vests into three equal instalments over the three years following grant.

Quantitative Remuneration Disclosure

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 BAMDE is included in the aggregate figures disclosed.

Members of staff and senior management of BAMDE typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of 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 BAMDE. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to BAMDE according to an objective apportionment methodology which acknowledges the multiple-service nature of 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 2025 was EUR 3,606k. This figure is comprised of fixed remuneration of EUR 2,764k and variable remuneration of EUR 842k. There was a total of 26 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 2025, 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 474k. 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 2025 was EUR 2,277k. This figure is comprised of fixed remuneration of EUR 1,094k and variable remuneration of EUR 1,183k. There was a total of 4,164 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).

ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 30/04/2026

Additional Information

Information pursuant to Section 101 Para. 2 No. 5 German Investment Code (KAGB)

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 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 fund are set out in the Activity Report. The 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 fund did not engage in securities lending during the financial year 2025/2026. Conflicts of interest are identified and monitored.

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.

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, 19 August 2026
BlackRock Asset Management Deutschland AG (KVG)



Maika Jahn **Harald Klug**

INDEPENDENT AUDITORS REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

INDEPENDENT AUDITOR'S REPORT

To BlackRock Asset Management Deutschland AG, Munich

Audit Opinion

We have audited the annual report pursuant to § [Article] 7 KARBV [Kapitalanlage-Rechnungslegungs- und -Bewertungsverordnung: Capital Investment Accounting and Valuation Ordinance] of the investment fund iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE) – which comprise of the activity report for the financial year from 1 May 2025 to 30 April 2026, the statement of assets and liabilities and the statement of net assets as at 30 April 2026, the statement of income and expenses, the use of income statement, the statement of change in fund assets for the financial year from 1 May 2025 to 30 April 2026, as well as the comparative overview of the last three financial years, the statement of transactions concluded during the reporting period to the extent that these are no longer subject of the statement of net assets, and the notes.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying annual report pursuant to § 7 KARBV complies, in all material respects, with the requirements of the German Capital Investment Code [Kapitalanlagegesetzbuch: KAGB] and the applicable European regulations and enables to obtain a comprehensive view of the actual circumstances of the investment fund and its developments in compliance with these requirements.

Basis for the Audit Opinion

We conducted our audit of the annual report pursuant to § 7 KARBV in accordance with § 102 KAGB 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 Report Pursuant to § 7 KARBV" section of our auditor's report. We are independent of the BlackRock Asset Management Deutschland AG, Munich, (hereafter the „Investment Management 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 opinion on the annual report pursuant to § 7 KARBV.

Other Information

The executive directors of the Investment Management Company are responsible for the other information. The other information comprises the parts of the publication "Annual Report", which we obtained prior to the date of our auditor's report – excluding cross-references to external information – with the exception of the audited annual report pursuant to § 7 KARBV and our auditor's report.

Our audit opinion on the annual report pursuant to § 7 KARBV does 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 report pursuant to § 7 KARBV or with our knowledge obtained in the audit, or

• otherwise appears to be materially misstated.

Responsibilities of the Executive Directors for the Annual Report pursuant to § 7 KARBV

The executive directors of the Investment Management Company are responsible for the preparation of the annual report pursuant to § 7 KARBV that complies, in all material respects, with the requirements of the German KAGB and the applicable European regulations and that the annual report pursuant to § 7 KARBV enables to obtain a comprehensive view of the actual circumstances of the investment fund and its developments in compliance with these requirements. 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 an annual report pursuant to § 7 KARBV 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 report pursuant to § 7 KARBV, the executive directors are responsible for including events, decisions and factors that may materially impact the further development of the investment fund in their reporting. This means, among other things, that the executive directors must assess the continuation of the investment fund when preparing the annual report pursuant to § 7 KARBV and are responsible for disclosing matters related to the going concern of the investment fund, if relevant.

Auditor's Responsibilities for the Audit of the Annual Report pursuant to § 7 KARBV

Our objectives are to obtain reasonable assurance about whether the annual report pursuant to § 7 KARBV as a whole is free from material misstatement, whether due to fraud or error, as well as to issue an auditor's report that includes our audit opinion on the annual report pursuant to § 7 KARBV.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 102 KAGB 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 this annual report pursuant to § 7 KARBV.

INDEPENDENT AUDITORS REPORT FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the annual report pursuant to § 7 KARBV, 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

• Obtain an understanding of internal control relevant to the audit of the annual report pursuant to § 7 KARBV 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 the internal control of the Investment Management Company or the arrangements and measures.

• Evaluate the appropriateness of accounting policies used for the preparation of the annual report pursuant to § 7 KARBV by the executive directors of the Investment Management Company and the reasonableness of estimates made by the executive directors and related disclosures.

• Conclude on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the continuation of the investment fund, based on the audit evidence obtained. 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 report pursuant to § 7 KARBV or, if such disclosures are inadequate, to modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause that the investment fund is not continued.

• Evaluate the overall presentation, structure and content of the annual report pursuant to § 7 KARBV, including the disclosures, and whether the annual report pursuant to § 7 KARBV presents the underlying transactions and events in a manner that the annual report pursuant to § 7 KARBV enables to obtain a comprehensive view of the actual circumstances of the investment fund and its developments in accordance with the requirements of the German KAGB and the applicable European regulations.

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, 20 August 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Simon Boßhammer
German Public Auditor
[Wirtschaftsprüfer]

p.p. Arndt Herdzina
German Public Auditor
[Wirtschaftsprüfer]

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Glossary and key definitions

The periodic report disclosures set out below are presented for the financial year ended 30 April 2026, the “reference period”.

All data presented for the Fund’s investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Fund’s benchmark index within the reference period for which the Fund met the criteria of an Article 8 Fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

The term “Assets” shall be deemed to mean the total value investments held by the Fund throughout the reference period.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, German GAAP requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product Name:

iShares Dow Jones Eurozone Leaders Screened UCITS ETF (DE)

Legal entity identifier:

549300D85LXODV2UWF38

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes ☒ No

☐ It made **sustainable investments with an environmental objective**:____%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**:____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.18% of sustainable investments.

- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: gambling, adult entertainment, alcohol, tobacco, controversial weapons, military weapons, nuclear power, small arms, assault weapons and civilian weapons
Exclusion of issuers identified as being involved in ESG related controversies
Exposure to investments qualifying as Sustainable Investments

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

The Sustainable Investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation
Climate Change Adaptation

- **How did the sustainability indicators perform?**

  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund‘s prospectus.

Sustainability Indicator	Metric	2026	2025	2024	2023
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%	0.00%
Exclusion of issuers identified as being involved in ESG related controversies	% market value exposure to companies identified as being involved in ESG related controversies	0.00%	0.00%	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.18%	57.75%	N/A [1]	N/A [1]

[1] The Fund commited to holding Sustainable Investments during the 2025 reference period and therefore the comparatives for 2024 and 2023 are not applicable.

- **…and compared to previous periods?**

  The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section “How did the sustainability indicators perform?”).

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  During the reference period, the Fund invested 56.18% of its holdings in Sustainable Investments in pursuit of its investment objective.

  The Fund’s investments qualifying as Sustainable Investments were either in:
  (1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
  (2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

  The Fund’s investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable investment.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the assessment of the Fund's investments qualifying as Sustainable Investments.
    Following this assessment, the following investments did not qualify as Sustainable Investments: (1) companies deemed to be deriving at least 1% of their revenue from thermal coal which is significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions) (2) companies that have been deemed to be involved in severe ESG related controversies (taking into account indicators relating to greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (taking into account indicators relating to greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).
    The benchmark index also excluded: (1) companies which were classified as violating or are at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs) and their underlying conventions and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

  - **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**
    Details:

    The Fund's benchmark index excluded companies which were classified as violating or were at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs) and their underlying conventions. The benchmark index applied the above exclusionary criteria at each index rebalance.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Delegated Regulation (EU) 2022/1288 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability indicators
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an ESG Controversy Score
Emissions to water	Exclusion of issuers based on an ESG Controversy Score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an ESG Controversy Score
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 May 2025 to 30 April 2026*

Largest investments	Sector	% Assets	Country
Siemens N Ag	Industrials	7.67%	Germany
Schneider Electric	Industrials	6.00%	France
Siemens Energy N Ag	Industrials	5.40%	Germany
Iberdrola Sa	Utilities	5.10%	Spain
Banco Bilbao Vizcaya Argentaria Sa	Financials	4.47%	Spain
Lair Liquide Societe Anonyme Pour	Materials	4.34%	France
Intesa Sanpaolo	Financials	3.78%	Italy
Sanofi Sa	Health Care	3.53%	France
Loreal Sa	Consumer Staples	3.42%	France
Infineon Technologies Ag	Information Technology	3.08%	Germany
Axa Sa	Financials	2.83%	France
Nordea Bank	Financials	2.37%	Finland
Industria De Diseno Textil Sa	Consumer Discretionary	2.33%	Spain
Essilorluxottica Sa	Health Care	2.18%	France
Engie Sa	Utilities	2.18%	France

* The table above is based on a snapshot of portfolio holdings taken by the Investment Manager as at the Fund's annual rebalance date of 30 April 2026. The information reflects the portfolio composition at that date and should not be interpreted as a representation of average holdings throughout the reference period from 1 May 2025 to 30 April 2026.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

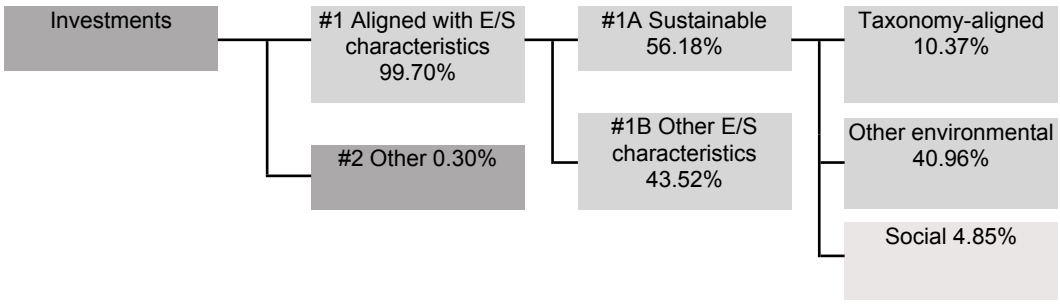
Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the diagram below.

• What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
#1 Aligned with E/S characteristics covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference periods.

Asset allocation	% Investments			
	2026	2025	2024	2023
#1 Aligned with E/S characteristics	99.70%	99.62%	99.66%	99.74%
#2 Other	0.30%	0.38%	0.34%	0.26%
#1A Sustainable	56.18%	57.75%	N/A[1]	N/A[1]
#1B Other E/S characteristics	43.52%	41.87%	N/A[1]	N/A[1]
Taxonomy-aligned	10.37%	9.11%	N/A[1]	N/A[1]
Other environmental	40.96%	42.80%	N/A[1]	N/A[1]
Social	4.85%	5.83%	N/A[1]	N/A[1]

[1] Comparative information is not disclosed as these Sustainable Investments were disclosed as a mix of Sustainable Investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may have fluctuated.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

- **In which economic sectors were the investments made?**

  The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Industrials	Capital Goods	26.17%
Financials	Banks	18.50%
Utilities	Utilities	10.50%
Materials	Materials	6.25%
Information Technology	Semiconductors & Semiconductor Equipment	5.96%
Financials	Financial Services	5.13%
Financials	Insurance	3.94%
Health Care	Pharma, Biotech & Life Sciences	3.67%
Consumer Staples	Household & Personal Products	3.43%
Health Care	Health Care Equipment & Services	2.65%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	2.34%
Consumer Discretionary	Autos & Components	2.10%
Consumer Discretionary	Consumer Durables	1.34%
Consumer Discretionary	Consumer Services	1.06%
Industrials	Transportation	1.01%
Energy	Integrated Oil & Gas	0.79%
Energy	Oil & Gas Refining & Marketing	0.53%
Energy	Oil & Gas Equipment & Services	0.26%
Energy	Oil & Gas Storage & Transportation	0.11%

During the reference period, none of the Fund's remaining investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling or coal and consumable fuels.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 10.37% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Where the Fund had exposure to fossil gas and/or nuclear energy related activities that were aligned with the EU Taxonomy during the reference period, but the exposure was less than 0.005%, the response will be marked 'Yes' below. This exposure is presented as 0.00% in the graphs and tables due to rounding.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

[X] Yes — [X] In fossil gas — [X] In nuclear energy

[ ] No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or lowcarbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

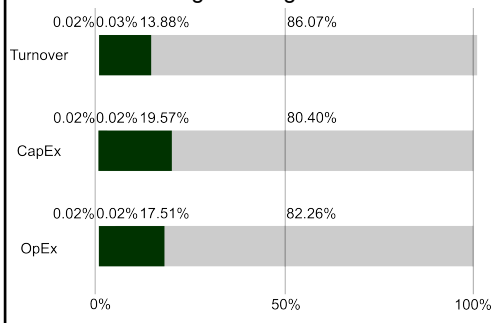
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

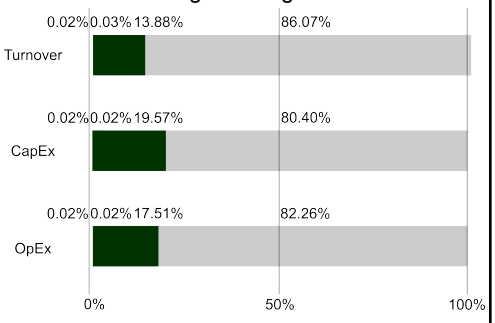
Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no gas and nuclear)
Non Taxonomy-aligned

This graph represents 100.00% of the total Investments.

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Taxonomy Alignment (including sovereign bonds)	Turnover	CapEX	OpEx
Taxonomy-aligned: Fossil gas	0.02%	0.02%	0.21%
Taxonomy-aligned: Nuclear	0.03%	0.02%	0.02%
Taxonomy-aligned: No gas and nuclear	13.88%	19.57%	17.51%
Non Taxonomy-aligned	86.07%	80.40%	82.26%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.02%	0.02%	0.21%
Taxonomy-aligned: Nuclear	0.03%	0.02%	0.02%
Taxonomy-aligned: No gas and nuclear	13.88%	19.57%	17.51%
Non Taxonomy-aligned	86.07%	80.40%	82.26%

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	13.50%
Climate Change Adaptation	0.04%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.14%
Enabling Activities	8.32%

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

	% of Investments			
	2026	2025	2024	2023
EU Taxonomy Aligned	13.93%	10.23%	5.09%	0.00%



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 40.96% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy. The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



What was the share of socially sustainable investments?

For the reference period, 4.85% of the Fund's investments were classified as socially sustainable investments.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" cash and near cash instruments, however such holdings did not exceed 5%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section “To what extent were the environmental and/or social characteristics of the Fund met?”).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager’s activities under the SRD are available on BlackRock’s website.



Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, S&P Eurozone BMI. The ESG selection criteria that is excluded is set out above (see section 'To what extent were the environmental and/or social characteristics promoted by this financial product met?'). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider’s website at: https://www.spglobal.com/spdji/en/supplemental-data/europe/.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund’s benchmark index.

SUSTAINABILITY-RELATED DISCLOSURES FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

Sustainability-related disclosures

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

• How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers identified as being involved in ESG related controversies	% market value exposure to companies identified as being involved in ESG related controversies	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.18%	56.89%

• How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers identified as being involved in ESG related controversies	% market value exposure to companies identified as being involved in ESG related controversies	0.00%	10.10%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.18%	54.58%

GENERAL INFORMATION FOR ISHARES DOW JONES EUROZONE LEADERS SCREENED UCITS ETF (DE)

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2025: 5 Mio. EUR

Liable equity as at 31/12/2025: 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
Hansastraße 29a
81373 Munich, Germany

Auditor

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

Want to know more?

iShares.de | +49 (0) 89 42729 - 5858

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