



Semi-Annual Report for the Investment Fund

iShares STOXX Europe Large 200 UCITS ETF (DE)

For the reporting period from 01/05/2025 to 31/10/2025

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NOTICE AND NOTE ON LICENCES FOR ISHARES STOXX EUROPE LARGE 200 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 STOXX® Europe Large 200 Index and the registered trademarks used in the names of the indices are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors. The index is used under a licence from STOXX. The securities based on the index are not in any way promoted, issued, sold or recommended by STOXX and/or its licensors, and neither STOXX or its licensors assume any liability in this respect.

ADDITIONAL INFORMATION FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE)

Additional Information for Investors in Austria

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

Additional information for investors in countries outside Germany:

iShares STOXX Europe Large 200 UCITS ETF (DE)

Total expense ratio (TER): 0.20%

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

Performance of the fund over the last three calendar years:

| | |
|-------------------------|---------|
| 31/12/2021 - 31/12/2022 | -7.68% |
| 31/12/2022 - 31/12/2023 | +16.33% |
| 31/12/2023 - 31/12/2024 | +9.76% |

REPORT OF THE MANAGEMENT BOARD FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE)**Report of the Management Board**

Dear Investors,

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

The range of iShares ETFs currently comprises 775 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (67) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 31 October 2025, the volume of German funds under management was USD 73.0 billion or EUR 63.3 billion. The volume of the 23 sub-funds of iShares (DE) I Investment Stock Company with sub-funds, of which 22 sub-funds are admitted for public distribution, was USD 16.1 billion or EUR 13.9 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

The German industrial sector started the third quarter on a weak footing. While July still delivered an unexpectedly strong performance, industrial output fell sharply across almost all sectors in August. The decline was particularly pronounced among manufacturers of capital and consumer goods, as well as in the automotive and electrical industries. Although the shift of seasonal plant holidays in the automotive sector into August partly contributed to the downturn, overall production in the July-August period remained below the level of the previous quarter. Industrial turnover and exports also weakened, with exports to the United States falling markedly-reflecting, in part, the impact of higher U.S. tariffs on imports from the EU. Survey-based indicators, however, painted a somewhat more optimistic picture, as both the ifo Business Climate Index and the Purchasing Managers' Index (PMI) for manufacturing remained above their respective expansion thresholds.

Demand for German industrial goods has also lost considerable momentum recently. New orders fell noticeably in August and were clearly below the previous quarter's average for the July-August period. The previously resilient foreign demand softened markedly, with orders from non-EU countries - including the United States - dropping sharply. Domestic demand was unable to offset this decline. Capital goods orders in particular showed a significant loss of momentum. Nonetheless, improved production and export expectations reported by the ifo Institute for the third quarter indicate a potentially more resilient industrial cycle toward the end of the year.

Private consumption likely provided little stimulus to the economy in the third quarter as well. Although passenger car registrations rose significantly and consumers' income expectations improved over the summer months, purchase intentions declined, savings intentions increased, and economic sentiment weakened. This caution was reflected in real retail sales, which fell again slightly in August and remained subdued overall. The hospitality sector also posted declining real sales in the period for which data are available. Business sentiment among retailers and consumer-oriented service providers deteriorated accordingly.

In the labour market, employment declined slightly in August but remained broadly stable overall. Job losses in industry continued but were offset by employment gains in the services sector - most notably in health and social services, public administration, education, and energy supply. The use of short-time work (Kurzarbeit) continued to decrease. Forward-looking indicators presented a mixed picture: while the ifo Employment Barometer suggested further restraint in hiring plans across the economy, the IAB Employment Barometer remained in moderately expansionary territory. Unemployment increased slightly in September, driven primarily by cyclical factors within the unemployment insurance system (SGB III), whereas unemployment in the basic income support system (SGB II) declined further, reflecting ongoing labour-market integration of migrants, primarily into expanding service sectors. Overall underemployment has been falling for four consecutive months, and the recovery in the IAB Unemployment Barometer points to a potential decline in registered unemployment in the coming months.

Energy and commodity prices remained relatively stable. Crude oil prices moved sideways in September and came under pressure in October amid renewed trade tensions between the United States and China. Natural gas prices remained stable at a low level - around 19% below the previous year's level - supported by increased U.S. LNG exports and subdued Chinese demand. Upstream price indices also declined, with both import and producer prices falling due to lower energy prices and the appreciation of the euro. On a year-on-year basis, import and producer prices recorded clear declines.

Inflation picked up slightly in September, with the Harmonised Index of Consumer Prices (HICP) rising to 2.4%, partly due to base effects from last year's unusually low energy prices. Core inflation also edged up, driven mainly by volatile components such as travel services and clothing. On a month-on-month basis, the HICP increased by 0.2%, with services prices being the main contributor. Inflation is expected to fluctuate around its current level in the coming months. Energy prices are unlikely to exert the same dampening effect on headline inflation as in previous quarters. While reductions in electricity grid charges and the abolition of the gas storage levy will exert some downward pressure on inflation in early 2026, the increase in the national carbon price at the turn of the year will partly offset these effects.

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

REPORT OF THE MANAGEMENT BOARD FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE)

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

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

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

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

The Board of BlackRock Asset Management Deutschland AG



Dirk Schmitz

Harald Klug

Peter Scharl

Maika Jahn

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

Statement of assets and liabilities as at 31/10/2025

| | Market value in EUR | % of fund- assets ¹⁾ |
|-------------------------|------------------------|------------------------------------|
| I. Assets | 117,812,169.28 | 100.04 |
| 1. Shares | 116,903,157.65 | 99.26 |
| Austria | 323,548.75 | 0.27 |
| Belgium | 1,241,924.25 | 1.05 |
| Denmark | 3,220,350.41 | 2.73 |
| Finland | 1,646,953.21 | 1.40 |
| France | 19,277,554.79 | 16.37 |
| Germany | 17,646,669.32 | 14.98 |
| Ireland | 744,758.35 | 0.63 |
| Italy | 4,493,957.93 | 3.82 |
| Luxembourg | 166,297.40 | 0.14 |
| Netherlands | 11,637,881.05 | 9.88 |
| Norway | 393,970.63 | 0.33 |
| Poland | 182,024.91 | 0.15 |
| Spain | 6,388,315.80 | 5.42 |
| Sweden | 4,434,372.86 | 3.77 |
| Switzerland | 17,650,644.31 | 14.99 |
| United Kingdom (UK) | 27,453,933.68 | 23.31 |
| 2. Derivatives | 16,145.00 | 0.01 |
| Forward contracts | 16,145.00 | 0.01 |
| 3. Bank deposits | 411,365.23 | 0.35 |
| 4. Other assets | 481,501.40 | 0.41 |
| II. Liabilities | -41,973.41 | -0.04 |
| Other liabilities | -41,973.41 | -0.04 |
| III. Fund assets | 117,770,195.87 | 100.00 |

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

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

Statement of Net Assets as at 31/10/2025

| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 31/10/2025 | Purchases/ Additions in the reporting period | Sales/ Disposals | Price | Market value in EUR | % of the fund assets ²⁾ |
|---|--------------|--------|--|---------------------|--|---------------------|---------------|------------------------|--|
| Securities | | | | | | | | 116,903,157.65 | 99.26 |
| Exchange-traded securities | | | | | | | | 116,903,157.65 | 99.26 |
| Shares | | | | | | | | 114,407,763.76 | 97.14 |
| 3i Group PLC Registered Shares LS -,738636 | GB00B1YW4409 | | Units | 11,597 | 402 | 112 | GBP 44.000 | 580,848.68 | 0.49 |
| ABB Ltd. Namens-Aktien SF 0,12 | CH0012221716 | | Units | 18,727 | 685 | 571 | CHF 59.660 | 1,205,841.13 | 1.02 |
| adidas AG Namens-Aktien o.N. | DE000A1EWWW0 | | Units | 2,032 | 81 | 136 | EUR 163.800 | 332,841.60 | 0.28 |
| Adyen N.V. Aandelen op naam EO-,01 | NL0012969182 | | Units | 351 | 17 | 9 | EUR 1,488.600 | 522,498.60 | 0.44 |
| Aena SME S.A. Acciones Port. EO 1 | ES0105046017 | | Units | 8,689 | 8,689 | - | EUR 23.550 | 204,625.95 | 0.17 |
| Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO -,01 | NL0011794037 | | Units | 10,779 | 281 | 319 | EUR 35.510 | 382,762.29 | 0.33 |
| AIB Group PLC Registered Shares EO -,625 | IE00BF0L3536 | | Units | 25,520 | 25,520 | - | EUR 7.985 | 203,777.20 | 0.17 |
| Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50 | FR0000120073 | | Units | 6,895 | 279 | 113 | EUR 167.920 | 1,157,808.40 | 0.98 |
| Airbus SE Aandelen aan toonder EO 1 | NL0000235190 | | Units | 7,011 | 312 | 161 | EUR 213.400 | 1,496,147.40 | 1.27 |
| Alcon AG Namens-Aktien SF -,04 | CH0432492467 | | Units | 5,943 | 216 | 72 | CHF 59.800 | 383,570.81 | 0.33 |
| Allianz SE vink.Namens-Aktien o.N. | DE0008404005 | | Units | 4,598 | 164 | 67 | EUR 348.200 | 1,601,023.60 | 1.36 |
| Amadeus IT Group S.A. Acciones Port. EO 0,01 | ES0109067019 | | Units | 5,388 | 298 | 160 | EUR 66.320 | 357,332.16 | 0.30 |
| Amrize AG Namens-Aktien DL 1000 | CH1430134226 | | Units | 6,354 | 6,474 | 120 | CHF 41.480 | 284,462.22 | 0.24 |
| Anglo American PLC Registered Shs DL-,62385531135 | GB00BTK05J60 | | Units | 13,053 | 13,273 | 220 | GBP 28.750 | 427,181.91 | 0.36 |
| Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N. | BE0974293251 | | Units | 12,160 | 497 | 319 | EUR 52.900 | 643,264.00 | 0.55 |
| ArcelorMittal S.A. Actions Nouvelles Nominat. oN | LU1598757687 | | Units | 5,015 | 135 | 204 | EUR 33.160 | 166,297.40 | 0.14 |
| argenx SE Aandelen aan toonder EO -,10 | NL0010832176 | | Units | 724 | 42 | 21 | EUR 705.600 | 510,854.40 | 0.43 |
| Ashtead Group PLC Registered Shares LS -,10 | GB0000536739 | | Units | 5,050 | 141 | 387 | GBP 50.740 | 291,679.91 | 0.25 |
| ASM International N.V. Bearer Shares EO 0,04 | NL0000334118 | | Units | 556 | 26 | 11 | EUR 562.000 | 312,472.00 | 0.27 |
| ASML Holding N.V. Aandelen op naam EO -,09 | NL0010273215 | | Units | 4,685 | 187 | 90 | EUR 918.100 | 4,301,298.50 | 3.65 |
| Assa-Abloy AB Namn-Aktier B SK -,33 | SE0007100581 | | Units | 11,901 | 681 | 381 | SEK 358.700 | 389,630.70 | 0.33 |
| AstraZeneca PLC Registered Shares DL -,25 | GB0009895292 | | Units | 18,446 | 736 | 356 | GBP 124.700 | 2,618,383.94 | 2.22 |
| Atlas Copco AB Namn-Aktier A SK-,052125 | SE0017486889 | | Units | 30,733 | 1,153 | 388 | SEK 160.150 | 449,231.54 | 0.38 |
| Aviva PLC Registered Shares LS -,33 | GB00BPQY8M80 | | Units | 36,590 | 5,393 | - | GBP 6.686 | 278,479.64 | 0.24 |
| AXA S.A. Actions Port. EO 2,29 | FR0000120628 | | Units | 21,735 | 1,006 | 936 | EUR 37.630 | 817,888.05 | 0.69 |
| BAE Systems PLC Registered Shares LS -,025 | GB0002634946 | | Units | 35,799 | 1,696 | 816 | GBP 18.710 | 762,446.46 | 0.65 |
| Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49 | ES0113211835 | | Units | 68,372 | 2,593 | 1,155 | EUR 17.435 | 1,192,065.82 | 1.01 |
| Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125 | ES0113860A34 | | Units | 64,337 | 64,337 | - | EUR 3.243 | 208,644.89 | 0.18 |
| Banco Santander S.A. Acciones Nom. EO 0,50 | ES0113900J37 | | Units | 177,072 | 7,163 | 6,632 | EUR 8.826 | 1,562,837.47 | 1.33 |
| Barclays PLC Registered Shares LS 0,25 | GB0031348658 | | Units | 168,612 | 5,753 | 5,273 | GBP 4.070 | 781,173.60 | 0.66 |
| BASF SE Namens-Aktien o.N. | DE000BASF111 | | Units | 10,588 | 395 | 259 | EUR 42.790 | 453,060.52 | 0.38 |
| Bayer AG Namens-Aktien o.N. | DE000BAY0017 | | Units | 11,624 | 305 | 197 | EUR 26.950 | 313,266.80 | 0.27 |
| Bayerische Motoren Werke AG Stammaktien EO 1 | DE0005190003 | | Units | 3,326 | 155 | 331 | EUR 80.720 | 268,474.72 | 0.23 |
| BNP Paribas S.A. Actions Port. EO 2 | FR0000131104 | | Units | 12,664 | 464 | 270 | EUR 67.060 | 849,247.84 | 0.72 |
| BP PLC Registered Shares DL -,25 | GB0007980591 | | Units | 195,225 | 6,651 | 2,341 | GBP 4.423 | 982,917.45 | 0.83 |
| British American Tobacco PLC Registered Shares LS -,25 | GB0002875804 | | Units | 26,076 | 3,507 | 385 | GBP 39.040 | 1,158,818.59 | 0.98 |
| BT Group PLC Registered Shares LS 0,05 | GB0030913577 | | Units | 75,333 | 75,333 | - | GBP 1.857 | 159,286.42 | 0.14 |
| Caixabank S.A. Acciones Port. EO 1 | ES0140609019 | | Units | 42,392 | 1,097 | 1,174 | EUR 9.162 | 388,395.50 | 0.33 |
| Capgemini SE Actions Port. EO 8 | FR0000125338 | | Units | 2,054 | 99 | 47 | EUR 133.500 | 274,209.00 | 0.23 |
| Carlsberg AS Navne-Aktier B DK 20 | DK0010181759 | | Units | 1,130 | 30 | - | DKK 761.600 | 115,252.47 | 0.10 |
| Cellnex Telecom S.A. Acciones Port. EO -,25 | ES0105066007 | | Units | 5,833 | 344 | 188 | EUR 27.030 | 157,665.99 | 0.13 |
| Cie Financière Richemont SA Namens-Aktien SF 1 | CH0210483332 | | Units | 6,414 | 231 | 94 | CHF 158.700 | 1,098,612.45 | 0.93 |
| Cie Génle Éts Michelin SCpA Actions Nom. EO -,50 | FR001400AJ45 | | Units | 8,454 | 400 | 180 | EUR 27.690 | 234,091.26 | 0.20 |
| Coloplast AS Navne-Aktier B DK 1 | DK0060448595 | | Units | 1,833 | 49 | - | DKK 585.600 | 143,750.18 | 0.12 |

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 31/10/2025 | Purchases/ Additions In the reporting period | Sales/ Disposals | Price | Market value in EUR | % of the fund assets ²⁾ | |
|---|--------------|--------|--|---------------------|--|---------------------|-------|------------------------|--|------|
| Commerzbank AG Inhaber-Aktien o.N. | DE000CBK1001 | | Units | 9,001 | 530 | 3,599 | EUR | 31.510 | 283,621.51 | 0.24 |
| Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4 | FR0000125007 | | Units | 5,907 | 208 | 139 | EUR | 84.060 | 496,542.42 | 0.42 |
| Compass Group PLC Registered Shares LS -,1105 | GB00BD6K4575 | | Units | 21,163 | 719 | 411 | GBP | 25.210 | 607,316.04 | 0.52 |
| Crédit Agricole S.A. Actions Port. EO 3 | FR0000045072 | | Units | 13,360 | 676 | 344 | EUR | 15.640 | 208,950.40 | 0.18 |
| Daimler Truck Holding AG Namens-Aktien o.N. | DE000DTR0CK8 | | Units | 6,615 | 460 | 146 | EUR | 34.710 | 229,606.65 | 0.19 |
| Danone S.A. Actions Port. EO-,25 | FR0000120644 | | Units | 7,628 | 353 | 243 | EUR | 76.680 | 584,915.04 | 0.50 |
| Danske Bank AS Navne-Aktier DK 10 | DK0010274414 | | Units | 7,806 | 366 | 478 | DKK | 289.300 | 302,427.90 | 0.26 |
| Dassault Systemes SE Actions Port. EO 0,10 | FR0014003TT8 | | Units | 8,589 | 386 | 172 | EUR | 24.630 | 211,547.07 | 0.18 |
| Deutsche Bank AG Namens-Aktien o.N. | DE0005140008 | | Units | 23,113 | 813 | 501 | EUR | 30.930 | 714,885.09 | 0.61 |
| Deutsche Börse AG Namens-Aktien o.N. | DE0005810055 | | Units | 2,253 | 102 | 46 | EUR | 219.500 | 494,533.50 | 0.42 |
| Deutsche Post AG Namens-Aktien o.N. | DE0005552004 | | Units | 10,989 | 430 | 1,082 | EUR | 39.800 | 437,362.20 | 0.37 |
| Deutsche Telekom AG Namens-Aktien o.N. | DE0005557508 | | Units | 41,861 | 1,770 | 1,732 | EUR | 26.890 | 1,125,642.29 | 0.96 |
| Diageo PLC Reg. Shares LS -,28935185 | GB0002374006 | | Units | 26,515 | 893 | 238 | GBP | 17.500 | 528,195.08 | 0.45 |
| DNB Bank ASA Navne-Aksjer NK 100 | NO0010161896 | | Units | 10,168 | 266 | - | NOK | 258.300 | 224,920.63 | 0.19 |
| DSM-Firmenich AG Namens-Aktien EO -,01 | CH1216478797 | | Units | 2,171 | 115 | 58 | EUR | 70.700 | 153,489.70 | 0.13 |
| DSV A/S Indehaver Aktier DK 1 | DK0060079531 | | Units | 2,336 | 87 | 26 | DKK | 1,375.000 | 430,150.48 | 0.37 |
| E.ON SE Namens-Aktien o.N. | DE000ENAG999 | | Units | 26,747 | 1,058 | 354 | EUR | 16.140 | 431,696.58 | 0.37 |
| ENEL S.p.A. Azioni nom. EO 1 | IT0003128367 | | Units | 92,159 | 3,066 | 1,541 | EUR | 8.772 | 808,418.75 | 0.69 |
| Engie S.A. Actions Port. EO 1 | FR0010208488 | | Units | 22,168 | 866 | 281 | EUR | 20.300 | 450,010.40 | 0.38 |
| ENI S.p.A. Azioni nom. o.N. | IT0003132476 | | Units | 25,598 | 2,205 | 397 | EUR | 15.944 | 408,134.51 | 0.35 |
| Epiroc AB Namn-Aktier A o.N. | SE0015658109 | | Units | 7,432 | 474 | 279 | SEK | 201.200 | 136,480.94 | 0.12 |
| EQT AB Namn-Aktier o.N. | SE0012853455 | | Units | 11,160 | 1,626 | - | SEK | 329.600 | 335,729.68 | 0.29 |
| Equinor ASA Navne-Aksjer NK 2,50 | NO0010096985 | | Units | 8,157 | 549 | 3,043 | NOK | 242.000 | 169,050.00 | 0.14 |
| Erste Group Bank AG Inhaber-Aktien o.N. | AT0000652011 | | Units | 3,605 | 93 | 77 | EUR | 89.750 | 323,548.75 | 0.27 |
| EssilorLuxottica S.A. Actions Port. EO 0,18 | FR0000121667 | | Units | 3,723 | 161 | 50 | EUR | 317.300 | 1,181,307.90 | 1.00 |
| Essity AB Namn-Aktier B | SE0009922164 | | Units | 7,060 | 475 | - | SEK | 260.900 | 168,119.12 | 0.14 |
| Experian PLC Registered Shares DL -,10 | GB00B19NLV48 | | Units | 10,951 | 399 | 125 | GBP | 35.470 | 442,160.19 | 0.38 |
| Ferrari N.V. Aandelen op naam EO -,01 | NL0011585146 | | Units | 1,450 | 126 | 14 | EUR | 346.500 | 502,425.00 | 0.43 |
| Ferrovial SE Registered Shares EO-,01 | NL0015001FS8 | | Units | 5,898 | 391 | 116 | EUR | 53.200 | 313,773.60 | 0.27 |
| Fresenius SE & Co. KGaA Inhaber-Aktien o.N. | DE0005785604 | | Units | 4,861 | 255 | 126 | EUR | 50.020 | 243,147.22 | 0.21 |
| Galderma Group AG Registered Shares o.N. | CH1335392721 | | Units | 1,612 | 1,612 | - | CHF | 148.500 | 258,362.89 | 0.22 |
| Geberit AG Nam.-Akt. (Dispost.) SF -,10 | CH0030170408 | | Units | 404 | 22 | - | CHF | 587.000 | 255,951.75 | 0.22 |
| Generali S.p.A. Azioni nom. o.N. | IT0000062072 | | Units | 12,877 | 1,681 | 1,651 | EUR | 33.350 | 429,447.95 | 0.36 |
| GENMAB AS Navne Aktier DK 1 | DK0010272202 | | Units | 765 | 49 | 45 | DKK | 1,838.000 | 188,300.65 | 0.16 |
| Givaudan SA Namens-Aktien SF 10 | CH0010645932 | | Units | 97 | 4 | 2 | CHF | 3,298.000 | 345,271.73 | 0.29 |
| Glencore PLC Registered Shares DL -,01 | JE00B4T3BW64 | | Units | 114,277 | 2,972 | 4,610 | GBP | 3.644 | 474,090.73 | 0.40 |
| GSK PLC Registered Shares LS-,3125 | GB00BN7SWP63 | | Units | 48,445 | 1,992 | 3,960 | GBP | 17.805 | 981,873.66 | 0.83 |
| Haleon PLC Reg.Shares LS 0,01 | GB00BMX86B70 | | Units | 106,145 | 8,758 | 1,345 | GBP | 3.541 | 427,848.63 | 0.36 |
| Halma PLC Registered Shares LS -,10 | GB0004052071 | | Units | 4,530 | 120 | - | GBP | 35.460 | 182,852.80 | 0.16 |
| Hannover Rück SE Namens-Aktien o.N. | DE0008402215 | | Units | 701 | 19 | 24 | EUR | 247.400 | 173,427.40 | 0.15 |
| Heidelberg Materials AG Inhaber-Aktien o.N. | DE0006047004 | | Units | 1,524 | 69 | 71 | EUR | 203.100 | 309,524.40 | 0.26 |
| Heineken N.V. Aandelen aan toonder EO 1,60 | NL0000009165 | | Units | 3,384 | 90 | 86 | EUR | 67.040 | 226,863.36 | 0.19 |
| Henkel AG & Co. KGaA Inhaber-Vorzugsaktien o.St.o.N | DE0006048432 | | Units | 1,869 | 53 | 90 | EUR | 70.260 | 131,315.94 | 0.11 |
| Hermes International S.C.A. Actions au Porteur o.N. | FR0000052292 | | Units | 417 | 16 | 9 | EUR | 2,149.000 | 896,133.00 | 0.76 |
| Hexagon AB Namn-Aktier B (fria) o.N. | SE0015961909 | | Units | 23,957 | 1,283 | 1,879 | SEK | 116.550 | 254,849.07 | 0.22 |
| Holcim Ltd. Namens-Aktien SF 2 | CH0012214059 | | Units | 6,296 | 218 | 230 | CHF | 71.340 | 484,770.81 | 0.41 |
| HSBC Holdings PLC Registered Shares DL -,50 | GB0005405286 | | Units | 206,476 | 7,792 | 8,791 | GBP | 10.634 | 2,499,372.02 | 2.12 |
| Iberdrola S.A. Acciones Port. EO -,75 | ES0144580Y14 | | Units | 72,897 | 5,561 | 1,098 | EUR | 17.565 | 1,280,435.81 | 1.09 |
| Imperial Brands PLC Registered Shares LS -,10 | GB0004544929 | | Units | 9,178 | 397 | 162 | GBP | 30.250 | 316,037.13 | 0.27 |
| Industria de Diseño Textil SA Acciones Port. EO 0,03 | ES0148396007 | | Units | 13,169 | 452 | 249 | EUR | 47.900 | 630,795.10 | 0.54 |
| Infineon Technologies AG Namens-Aktien o.N. | DE0006231004 | | Units | 15,558 | 580 | 155 | EUR | 34.320 | 533,950.56 | 0.45 |

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| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 31/10/2025 | Purchases/ Additions in the reporting period | Sales/ Disposals | Price | Market value in EUR | % of the fund assets ⁽²⁾ |
|--|--------------|--------|--|---------------------|--|---------------------|-----------|------------------------|---|
| Informa PLC Registered Shares LS -,001 | GB00BMJ6DW54 | | Units | 15,490 | 415 | 585 GBP | 9.678 | 170,648.20 | 0.14 |
| ING Groep N.V. Aandelen op naam EO -,01 | NL0011821202 | | Units | 35,943 | 1,248 | 2,067 EUR | 21.720 | 780,681.96 | 0.66 |
| InterContinental Hotels Group Reg.Shares LS -,208521303 | GB00BHJYC057 | | Units | 1,812 | 49 | 55 GBP | 91.920 | 189,597.62 | 0.16 |
| Intesa Sanpaolo S.p.A. Azioni nom. o.N. | IT0000072618 | | Units | 173,467 | 6,687 | 4,239 EUR | 5.576 | 967,251.99 | 0.82 |
| Investor AB Namn-Aktier B (fria) o.N. | SE0015811963 | | Units | 21,766 | 976 | 433 SEK | 313.550 | 622,907.80 | 0.53 |
| Julius Baer Gruppe AG Namens-Aktien SF -,02 | CH0102484968 | | Units | 2,477 | 66 | - CHF | 54.200 | 144,898.51 | 0.12 |
| KBC Groep N.V. Parts Sociales Port. o.N. | BE0003565737 | | Units | 2,603 | 69 | 56 EUR | 104.250 | 271,362.75 | 0.23 |
| Kering S.A. Actions Port. EO 4 | FR0000121485 | | Units | 841 | 54 | 32 EUR | 306.800 | 258,018.80 | 0.22 |
| Kerry Group PLC Registered Shares A EO -,125 | IE0004906560 | | Units | 1,972 | 52 | - EUR | 79.100 | 155,985.20 | 0.13 |
| Kingspan Group PLC Registered Shares EO -,13 | IE0004927939 | | Units | 1,828 | 51 | 82 EUR | 64.900 | 118,637.20 | 0.10 |
| Kon. KPN N.V. Aandelen aan toonder EO -,04 | NL0000009082 | | Units | 46,553 | 1,230 | - EUR | 4.018 | 187,049.95 | 0.16 |
| KONE Oyj Registered Shares Cl.B o.N. | FI0009013403 | | Units | 4,769 | 222 | 98 EUR | 57.920 | 276,220.48 | 0.23 |
| Koninklijke Philips N.V. Aandelen aan toonder EO 0,20 | NL0000009538 | | Units | 9,306 | 477 | 278 EUR | 23.740 | 220,924.44 | 0.19 |
| Kühne + Nagel Internat. AG Namens-Aktien SF 1 | CH0025238863 | | Units | 638 | 17 | 29 CHF | 154.000 | 106,042.52 | 0.09 |
| L'Oréal S.A. Actions Port. EO 0,2 | FR0000120321 | | Units | 2,859 | 87 | 41 EUR | 362.650 | 1,036,816.35 | 0.88 |
| Legal & General Group PLC Registered Shares LS -,025 | GB0005603997 | | Units | 64,420 | 1,823 | 6,820 GBP | 2.378 | 174,380.23 | 0.15 |
| Legrand S.A. Actions au Port. EO 4 | FR0010307819 | | Units | 3,111 | 81 | 41 EUR | 149.500 | 465,094.50 | 0.39 |
| Leonardo S.p.A. Azioni nom. EO 4,40 | IT0003856405 | | Units | 4,801 | 125 | - EUR | 50.880 | 244,274.88 | 0.21 |
| Lloyds Banking Group PLC Registered Shares LS -,10 | GB0008706128 | | Units | 710,298 | 24,503 | 22,043 GBP | 0.891 | 720,253.66 | 0.61 |
| Logitech International S.A. Namens-Aktien SF -,25 | CH0025751329 | | Units | 1,761 | 47 | 73 CHF | 96.680 | 183,753.08 | 0.16 |
| London Stock Exchange Group PLC Reg. Shares LS 0,069186047 | GB00B0SWJX34 | | Units | 6,066 | 197 | 117 GBP | 94.860 | 655,013.42 | 0.56 |
| Lonza Group AG Namens-Aktien SF 1 | CH0013841017 | | Units | 835 | 31 | 38 CHF | 554.200 | 499,449.56 | 0.42 |
| LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3 | FR0000121014 | | Units | 3,008 | 117 | 80 EUR | 612.100 | 1,841,196.80 | 1.56 |
| Mercedes-Benz Group AG Namens-Aktien o.N. | DE0007100000 | | Units | 8,538 | 320 | 216 EUR | 56.210 | 479,920.98 | 0.41 |
| Merck KGaA Inhaber-Aktien o.N. | DE0006599905 | | Units | 1,538 | 40 | - EUR | 113.450 | 174,486.10 | 0.15 |
| Moncler S.p.A. Azioni nom. o.N. | IT0004965148 | | Units | 2,646 | 74 | 115 EUR | 52.000 | 137,592.00 | 0.12 |
| MTU Aero Engines AG Namens-Aktien o.N. | DE000A0D9PT0 | | Units | 631 | 16 | 16 EUR | 378.100 | 238,581.10 | 0.20 |
| Münchener Rückvers.-Ges. AG Namens-Aktien o.N. | DE0008430026 | | Units | 1,550 | 61 | 72 EUR | 536.400 | 831,420.00 | 0.71 |
| National Grid PLC Reg. Shares LS -,12431289 | GB00BDR05C01 | | Units | 61,761 | 3,285 | 1,135 GBP | 11.400 | 801,463.67 | 0.68 |
| NatWest Group PLC Registered Shares LS 1,0769 | GB00BM8PJY71 | | Units | 98,425 | 8,393 | 931 GBP | 5.840 | 654,309.07 | 0.56 |
| Nestlé S.A. Namens-Aktien SF -,10 | CH0038863350 | | Units | 30,650 | 1,227 | 1,102 CHF | 76.880 | 2,543,211.55 | 2.16 |
| NEXT PLC Registered Shares LS 0,10 | GB0032089863 | | Units | 1,377 | 77 | 79 GBP | 143.000 | 224,147.89 | 0.19 |
| Nokia Oyj Registered Shares EO 0,06 | FI0009000681 | | Units | 60,867 | 2,851 | 3,166 EUR | 5.864 | 356,924.09 | 0.30 |
| Nordea Bank Abp Registered Shares o.N. | FI4000297767 | | Units | 39,218 | 1,457 | 647 EUR | 14.815 | 581,014.67 | 0.49 |
| Novartis AG Namens-Aktien SF 0,49 | CH0012005267 | | Units | 22,887 | 863 | 939 CHF | 99.270 | 2,452,141.49 | 2.08 |
| Novo-Nordisk AS Navne-Aktier B DK 0,1 | DK0062498333 | | Units | 38,225 | 1,715 | 642 DKK | 315.950 | 1,617,375.00 | 1.37 |
| Novonesis A/S Navne-Aktier B DK 2 | DK0060336014 | | Units | 4,085 | 109 | 106 DKK | 387.200 | 211,822.59 | 0.18 |
| Orange S.A. Actions Port. EO 4 | FR0000133308 | | Units | 23,575 | 1,029 | 434 EUR | 13.835 | 326,160.13 | 0.28 |
| Partners Group Holding AG Namens-Aktien SF -,01 | CH0024608827 | | Units | 268 | 17 | 11 CHF | 982.400 | 284,159.24 | 0.24 |
| Pernod Ricard S.A. Actions Port. (C.R.) o.N. | FR0000120693 | | Units | 2,338 | 120 | 61 EUR | 84.960 | 198,636.48 | 0.17 |
| Powszechna K.O.(PKO)Bk Polski Inhaber-Aktien ZY 1 | PLPKO0000016 | | Units | 10,241 | 10,241 | - PLN | 75.700 | 182,024.91 | 0.15 |
| Prosus N.V. Registered Shares EO -,05 | NL0013654783 | | Units | 14,911 | 507 | 1,073 EUR | 59.930 | 893,616.23 | 0.76 |
| Prudential PLC Registered Shares LS -,05 | GB0007099541 | | Units | 29,221 | 1,810 | 1,547 GBP | 10.550 | 350,923.30 | 0.30 |
| Prysmian S.p.A. Azioni nom. EO 0,10 | IT0004176001 | | Units | 3,514 | 190 | 96 EUR | 89.820 | 315,627.48 | 0.27 |
| Publicis Groupe S.A. Actions Port. EO 0,40 | FR0000130577 | | Units | 2,851 | 74 | - EUR | 86.800 | 247,466.80 | 0.21 |
| Reckitt Benckiser Group Registered Shares LS -,10 | GB00B24CGK77 | | Units | 8,079 | 484 | 328 GBP | 58.160 | 534,868.08 | 0.45 |
| Relx PLC Registered Shares LS -,144397 | GB00B2B0DG97 | | Units | 22,324 | 806 | 403 GBP | 33.570 | 853,076.59 | 0.72 |
| Repsol S.A. Acciones Port. EO 1 | ES0173516115 | | Units | 13,423 | 902 | 400 EUR | 15.875 | 213,090.13 | 0.18 |
| Rheinmetall AG Inhaber-Aktien o.N. | DE0007030009 | | Units | 547 | 39 | 9 EUR | 1,701.500 | 930,720.50 | 0.79 |
| Rio Tinto PLC Registered Shares LS -,10 | GB0007188757 | | Units | 12,803 | 427 | 109 GBP | 54.860 | 799,525.32 | 0.68 |

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 31/10/2025 | Purchases/ Additions in the reporting period | Sales/ Disposals in the reporting period | Price | Market value in EUR | % of the fund assets ²⁾ | |
|--|--------------|--------|--|---------------------|--|--|-------|------------------------|--|------|
| Rolls Royce Holdings PLC Registered Shares LS 0.20 | GB00B63H8491 | | Units | 100,451 | 4,213 | 2,527 | GBP | 11.670 | 1,334,411.55 | 1.13 |
| RWE AG Inhaber-Aktien o.N. | DE0007037129 | | Units | 7,965 | 210 | 159 | EUR | 42.660 | 339,786.90 | 0.29 |
| Ryanair Holdings PLC Registered Shares EO -,006 | IE00BYTBXV33 | | Units | 10,147 | 10,147 | - | EUR | 26.250 | 266,358.75 | 0.23 |
| Saab AB Namn-Aktier B o.N. | SE0021921269 | | Units | 3,951 | 3,951 | - | SEK | 524.000 | 188,962.95 | 0.16 |
| Safran Actions Port. EO -,20 | FR0000073272 | | Units | 4,465 | 178 | 73 | EUR | 307.900 | 1,374,773.50 | 1.17 |
| Sage Group PLC, The Registered Shares LS-.01051948 | GB00B8C3BL03 | | Units | 11,678 | 311 | 365 | GBP | 11.495 | 152,806.60 | 0.13 |
| Sampo OYJ Registered Shares C.I.A o.N. | FI4000552500 | | Units | 30,029 | 780 | 599 | EUR | 9.668 | 290,320.37 | 0.25 |
| Sandoz Group AG Namens-Aktien SF -,05 | CH1243598427 | | Units | 5,246 | 266 | 120 | CHF | 53.500 | 302,914.95 | 0.26 |
| Sandvik AB Namn-Aktier o.N. | SE0000667891 | | Units | 12,630 | 335 | 249 | SEK | 288.500 | 332,573.40 | 0.28 |
| Sanofi S.A. Actions Port. EO 2 | FR0000120578 | | Units | 13,585 | 668 | 737 | EUR | 87.600 | 1,190,046.00 | 1.01 |
| SAP SE Inhaber-Aktien o.N. | DE0007164600 | | Units | 12,142 | 458 | 205 | EUR | 224.450 | 2,725,271.90 | 2.31 |
| Schneider Electric SE Actions Port. EO 4 | FR0000121972 | | Units | 6,865 | 295 | 140 | EUR | 246.100 | 1,689,476.50 | 1.43 |
| SGS S.A. Namen-Aktien SF 0,04 | CH1256740924 | | Units | 1,993 | 207 | - | CHF | 90.620 | 194,926.10 | 0.17 |
| Shell PLC Reg. Shares Class EO -,07 | GB00BP6MXD84 | | Units | 69,585 | 2,639 | 3,513 | EUR | 32.460 | 2,258,729.10 | 1.92 |
| Siemens AG Namens-Aktien o.N. | DE0007236101 | | Units | 8,946 | 362 | 177 | EUR | 245.550 | 2,196,690.30 | 1.87 |
| Siemens Energy AG Namens-Aktien o.N. | DE000ENER6Y0 | | Units | 8,463 | 676 | 164 | EUR | 107.300 | 908,079.90 | 0.77 |
| Siemens Healthineers AG Namens-Aktien o.N. | DE000SHL1006 | | Units | 3,875 | 346 | - | EUR | 48.570 | 188,208.75 | 0.16 |
| Sika AG Namens-Aktien SF 0,01 | CH0418792922 | | Units | 1,904 | 99 | 53 | CHF | 157.200 | 323,041.35 | 0.27 |
| Skandinaviska Enskilda Banken Namn-Aktier A (fria) SK 10 | SE0000148884 | | Units | 18,696 | 865 | 979 | SEK | 181.400 | 309,545.38 | 0.26 |
| Smith & Nephew PLC Registered Shares DL -,20 | GB0009223206 | | Units | 10,390 | 290 | 344 | GBP | 14.050 | 166,171.50 | 0.14 |
| Société Générale S.A. Actions Port. EO 1,25 | FR0000130809 | | Units | 9,340 | 354 | 393 | EUR | 54.860 | 512,392.40 | 0.44 |
| Sonova Holding AG Namens-Aktien SF 0,05 | CH0012549785 | | Units | 579 | 57 | 43 | CHF | 218.600 | 136,605.24 | 0.12 |
| SSE PLC Shs LS-,50 | GB0007908733 | | Units | 13,197 | 611 | 258 | GBP | 19.160 | 287,829.56 | 0.24 |
| Standard Chartered PLC Registered Shares DL -,50 | GB0004082847 | | Units | 22,380 | 586 | 1,232 | GBP | 15.595 | 397,292.29 | 0.34 |
| Stellantis N.V. Aandelen op naam EO -,01 | NL00150001Q9 | | Units | 24,269 | 640 | - | EUR | 8.778 | 213,033.28 | 0.18 |
| STMicroelectronics N.V. Aandelen aan toonder EO 1,04 | NL0000226223 | | Units | 7,937 | 208 | - | EUR | 21.335 | 169,335.90 | 0.14 |
| Straumann Holding AG Namens-Aktien SF 0,01 | CH1175448666 | | Units | 1,415 | 37 | - | CHF | 101.000 | 154,246.90 | 0.13 |
| Svenska Handelsbanken AB Namn-Aktier A (fria) SK 1,433 | SE0007100599 | | Units | 18,431 | 1,482 | 989 | SEK | 124.700 | 209,774.98 | 0.18 |
| Swedbank AB Namn-Aktier A o.N. | SE0000242455 | | Units | 10,797 | 517 | 241 | SEK | 289.000 | 284,799.54 | 0.24 |
| Swiss Life Holding AG Namens-Aktien SF 0,10 | CH0014852781 | | Units | 342 | 16 | 7 | CHF | 872.400 | 322,018.18 | 0.27 |
| Swiss Re AG Namens-Aktien SF -,10 | CH0126881561 | | Units | 3,554 | 271 | 82 | CHF | 146.600 | 562,328.41 | 0.48 |
| Swisscom AG Namens-Aktien SF 1 | CH0008742519 | | Units | 297 | 8 | 10 | CHF | 589.500 | 188,963.92 | 0.16 |
| Symrise AG Inhaber-Aktien o.N. | DE000SYM9999 | | Units | 1,580 | 192 | 54 | EUR | 71.780 | 113,412.40 | 0.10 |
| Telefonaktiebolaget L.M.Erics. Namn-Aktier B (fria) o.N. | SE0000108656 | | Units | 34,438 | 1,630 | 745 | SEK | 95.800 | 301,121.50 | 0.26 |
| Telefónica S.A. Acciones Port. EO 1 | ES0178430E18 | | Units | 43,863 | 1,242 | 4,683 | EUR | 4.387 | 192,426.98 | 0.16 |
| Tesco PLC Registered Shs LS-,0633333 | GB00BLGZ9862 | | Units | 77,751 | 3,283 | 4,183 | GBP | 4.594 | 406,594.63 | 0.35 |
| THALES S.A. Actions Port. (C.R.) EO 3 | FR0000121329 | | Units | 1,143 | 29 | 22 | EUR | 246.900 | 282,206.70 | 0.24 |
| TotalEnergies SE Actions au Porteur EO 2,50 | FR0000120271 | | Units | 27,137 | 1,111 | 457 | EUR | 53.950 | 1,464,041.15 | 1.24 |
| UBS Group AG Namens-Aktien SF -,10 | CH0244767585 | | Units | 37,334 | 3,463 | 3,086 | CHF | 30.730 | 1,238,242.53 | 1.05 |
| UCB S.A. Actions Nom. o.N. | BE0003739530 | | Units | 1,471 | 73 | 34 | EUR | 222.500 | 327,297.50 | 0.28 |
| UniCredit S.p.A. Azioni nom. o.N. | IT0005239360 | | Units | 18,479 | 670 | 332 | EUR | 64.030 | 1,183,210.37 | 1.00 |
| Unilever PLC Registered Shares LS -,031111 | GB00B10RZP78 | | Units | 30,037 | 1,178 | 1,067 | GBP | 45.890 | 1,569,059.03 | 1.33 |
| Universal Music Group N.V. Aandelen op naam EO1 | NL0015000IY2 | | Units | 13,132 | 3,953 | 198 | EUR | 23.270 | 305,581.64 | 0.26 |
| UPM Kymmene Corp. Registered Shares o.N. | FI0009005987 | | Units | 6,120 | 170 | 244 | EUR | 23.280 | 142,473.60 | 0.12 |
| Veolia Environnement S.A. Actions au Porteur EO 5 | FR0000124141 | | Units | 7,952 | 373 | 1,002 | EUR | 28.650 | 227,824.80 | 0.19 |
| Vestas Wind Systems A/S Navne-Aktier DK -,20 | DK0061539921 | | Units | 11,956 | 318 | - | DKK | 131.950 | 211,271.14 | 0.18 |
| VINCI S.A. Actions Port. EO 2,50 | FR0000125486 | | Units | 6,909 | 221 | 100 | EUR | 115.900 | 800,753.10 | 0.68 |
| Vodafone Group PLC Registered Shares DL 0,2095238 | GB00BH4HKS39 | | Units | 240,139 | 13,334 | 17,834 | GBP | 0.921 | 251,869.49 | 0.21 |
| Volkswagen AG Vorzugsaktien o.St. o.N. | DE0007664039 | | Units | 2,438 | 65 | 56 | EUR | 90.220 | 219,956.36 | 0.19 |

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| Designation of class of security | ISIN | Market | Units, shares or currency in 1,000s | As at 31/10/2025 | Purchases/ Additions in the reporting period | Sales/ Disposals | Price | Market value in EUR | % of the fund assets ²⁾ |
|---|--------------|--------|--|---------------------|--|---------------------|--------------|------------------------|--|
| Volvo (publ), AB Namn-Aktier B (fria) o.N. | SE0000115446 | | Units | 18,845 | 488 | 241 SEK | 262.000 | 450,646.26 | 0.38 |
| Vonovia SE Namens-Aktien o.N. | DE000A1ML7J1 | | Units | 8,551 | 625 | 194 EUR | 26.050 | 222,753.55 | 0.19 |
| Wolters Kluwer N.V. Aandelen op naam EO -,12 | NL0000395903 | | Units | 2,810 | 73 | 54 EUR | 106.250 | 298,562.50 | 0.25 |
| Zurich Insurance Group AG Nam.-Aktien SF 0,10 | CH0011075394 | | Units | 1,737 | 53 | 21 CHF | 559.000 | 1,047,973.40 | 0.89 |
| Other investment securities | | | | | | | | 2,495,393.89 | 2.12 |
| Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10 | CH0010570767 | | Units | 12 | 2 | 2 CHF | 12,370.000 | 160,209.99 | 0.14 |
| Roche Holding AG Inhaber-Genußscheine o.N. | CH0012032048 | | Units | 8,357 | 332 | 161 CHF | 258.900 | 2,335,183.90 | 1.98 |
| Derivatives | | | | | | | | 16,145.00 | 0.01 |
| (The amounts marked with a minus sign are sold positions.) | | | | | | | | | |
| Equity index derivatives | | | | | | | | 16,145.00 | 0.01 |
| Receivables/liabilities | | | | | | | | | |
| Stock index futures | | | | | | | | 16,145.00 | 0.01 |
| STXE Large 200 Index Future (FLCP) Dez. 25 | | EDT | Number | 28 | | | EUR | 16,145.00 | 0.01 |
| Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds | | | | | | | | 411,365.23 | 0.35 |
| Bank accounts | | | | | | | | 411,365.23 | 0.35 |
| EUR balances | | | | | | | | 373,294.71 | 0.32 |
| Depository: State Street Bank International GmbH | | | EUR | 373,294.71 | | % | 100.000 | 373,294.71 | 0.32 |
| Balances in other EU/EEA currencies | | | | | | | | 25,552.18 | 0.02 |
| Depository: State Street Bank International GmbH | | | DKK | 29,735.03 | | % | 100.000 | 3,982.11 | 0.00 |
| | | | NOK | 51,035.87 | | % | 100.000 | 4,370.64 | 0.00 |
| | | | PLN | 14,619.81 | | % | 100.000 | 3,432.69 | 0.00 |
| | | | SEK | 150,831.78 | | % | 100.000 | 13,766.74 | 0.01 |
| Balances in Non-EU/EEA currencies | | | | | | | | 12,518.34 | 0.01 |
| Depository: State Street Bank International GmbH | | | CHF | 4,628.92 | | % | 100.000 | 4,995.95 | 0.00 |
| | | | GBP | 3,072.43 | | % | 100.000 | 3,497.41 | 0.00 |
| | | | USD | 4,645.63 | | % | 100.000 | 4,024.98 | 0.00 |
| Other assets | | | | | | | | 481,501.40 | 0.41 |
| Dividend claims | | | EUR | 44,607.26 | | | | 44,607.26 | 0.04 |
| | | | GBP | 25,396.08 | | | | 28,908.89 | 0.02 |
| | | | USD | 16,699.15 | | | | 14,468.16 | 0.01 |
| Withholding tax reimbursement claims | | | CHF | 201,343.01 | | | | 217,307.74 | 0.18 |
| | | | DKK | 240,357.78 | | | | 32,188.67 | 0.03 |
| | | | EUR | 80,534.86 | | | | 80,534.86 | 0.07 |
| | | | PLN | 10,662.93 | | | | 2,503.62 | 0.00 |
| Receivables arising from securities transactions | | | EUR | 2,982.20 | | | | 2,982.20 | 0.00 |
| Initial margin | | | EUR | 58,000.00 | | | | 58,000.00 | 0.05 |
| Other liabilities | | | | | | | | -41,973.41 | -0.04 |
| Management fee | | | EUR | -18,938.05 | | | | -18,938.05 | -0.02 |
| Received variation margin | | | EUR | -21,815.00 | | | | -21,815.00 | -0.02 |
| Other liabilities | | | EUR | -1,220.36 | | | | -1,220.36 | -0.00 |
| Fund assets | | | | | | | EUR | 117,770,195.87 | 100.00 |
| Unit value | | | | | | | EUR | 58.89 | |
| Units in circulation | | | | | | | Units | 2,000,000 | |

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

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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 31/10/2025

| | | |
|------------------------|-------|-------------------------|
| British Pound Sterling | (GBP) | 0.87849 = 1 Euro (EUR) |
| Danish Kroner | (DKK) | 7.46715 = 1 Euro (EUR) |
| Norwegian Kroner | (NOK) | 11.67698 = 1 Euro (EUR) |
| Polish Zloty | (PLN) | 4.25900 = 1 Euro (EUR) |
| Swedish Kronor | (SEK) | 10.95624 = 1 Euro (EUR) |
| Swiss Francs | (CHF) | 0.92653 = 1 Euro (EUR) |
| US Dollar | (USD) | 1.15420 = 1 Euro (EUR) |

Market key

a) Futures exchanges

| | |
|-----|--------------------------------------|
| EDT | Eurex (Eurex Frankfurt/Eurex Zürich) |
|-----|--------------------------------------|

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

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

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

| Designation of class of security | ISIN | Units, shares or currency in 1,000s | Purchases/ Additions | Sales/ Disposals | Volume in 1,000 |
|---|--------------|--|-------------------------|---------------------|--------------------|
| Securities | | | | | |
| Exchange-traded securities | | | | | |
| Shares | | | | | |
| Aena SME S.A. Acciones Port. EO 10 | ES0105046009 | Units | 25 | 870 | |
| Akzo Nobel N.V. Aandelen aan toonder EO0,5 | NL0013267909 | Units | - | 2,000 | |
| Beiersdorf AG Inhaber-Aktien o.N. | DE0005200000 | Units | 30 | 1,110 | |
| Bunzl PLC Registered Shares LS -,3214857 | GB00B0744B38 | Units | - | 3,977 | |
| Evolution AB (publ) Namn-Aktier SK-,003 | SE0012673267 | Units | - | 1,946 | |
| Pandora A/S Navne-Aktier DK 1 | DK0060252690 | Units | 25 | 973 | |
| Rentokil Initial PLC Registered Shares LS 0,01 | GB00B082RF11 | Units | - | 27,781 | |
| Segro PLC Registered Shares LS -,10 | GB00B5ZN1N88 | Units | 405 | 14,790 | |
| Valterra Platinum Ltd. Registered Shares RC -,10 | ZAE000013181 | Units | 1,502 | 1,502 | |
| VAT Group AG Namens-Aktien SF -,10 | CH0311864901 | Units | - | 311 | |
| Unlisted securities | | | | | |
| Shares | | | | | |
| Anglo American PLC Registered Shares DL -,54945 | GB00B1XZS820 | Units | 207 | 14,688 | |
| Other securities | | | | | |
| Iberdrola S.A. Anrechte | ES06445809U3 | Units | 68,538 | 68,538 | |
| 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: | | | | | 1,749 |
| Underlying(s): | | | | | |
| STXE Large 200 Index (Price) (EUR) | | | | | |

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2025 to 31/10/2025**

I. Income

| | | |
|--|------------|---------------------|
| 1. Dividends from domestic issuers | EUR | 345,075.05 |
| 2. Dividends from foreign issuers (before withholding tax) | EUR | 1,299,017.24 |
| 3. Interest from domestic liquidity investments | EUR | 2,925.74 |
| 4. Deduction of foreign withholding tax | EUR | -35,065.84 |
| 5. Other income | EUR | 108.47 |
| Total income | EUR | 1,612,060.66 |

II. Expenses

| | | |
|-----------------------------|------------|--------------------|
| 1. Interest from borrowings | EUR | -20.82 |
| 2. Management fee | EUR | -109,088.38 |
| 3. Other expenses | EUR | -58,879.58 |
| Total expenses | EUR | -167,988.78 |

| | | |
|---------------------------------|------------|---------------------|
| III. Ordinary net income | EUR | 1,444,071.88 |
|---------------------------------|------------|---------------------|

IV. Disposals

| | | |
|-------------------------------|------------|-------------------|
| 1. Realised gains | EUR | 1,045,485.71 |
| 2. Realised losses | EUR | -423,271.09 |
| Gain/loss on disposals | EUR | 622,214.62 |

| | | |
|-----------------------------------|------------|---------------------|
| V. Annual realised results | EUR | 2,066,286.50 |
|-----------------------------------|------------|---------------------|

| | | |
|------------------------------------|-----|--------------|
| 1. Net change in unrealised gains | EUR | 8,299,990.00 |
| 2. Net change in unrealised losses | EUR | 408,720.39 |

| | | |
|--------------------------------------|------------|---------------------|
| VI. Annual unrealised results | EUR | 8,708,710.39 |
|--------------------------------------|------------|---------------------|

| | | |
|---|------------|----------------------|
| VII. Result for the financial year | EUR | 10,774,996.89 |
|---|------------|----------------------|

Change in Fund Assets

| | | | | 2025 |
|---|------------|--------------|-----|-----------------------|
| I. Value of fund assets at the start of the financial year | EUR | | | 106,507,534.98 |
| 1. Distribution for the previous year | EUR | | | -1,293,429.15 |
| 2. Interim distributions | EUR | | | -1,007,162.00 |
| 3. Cash inflow / outflow (net) | EUR | | | 2,820,010.00 |
| a) Proceeds received from sales of units | EUR | 2,820,010.00 | | |
| b) Payments for redemption of units | EUR | 0.00 | | |
| 4. Income adjustment/cost compensation | | | EUR | -31,754.85 |
| 5. Result for the financial year | | | EUR | 10,774,996.89 |
| of which unrealised gains | EUR | 8,299,990.00 | | |
| of which unrealised losses | EUR | 408,720.39 | | |
| II. Value of fund assets at the end of the financial year | EUR | | | 117,770,195.87 |

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

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 | 58.89 |
| Units in circulation | Units | 2,000,000 |

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

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Index fund information pursuant to Section 16 Para. 2 KARBV

| | |
|--|------------------------|
| Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV | 0.14 percentage points |
|--|------------------------|

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

Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

SEMI-ANNUAL REPORT FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

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

In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

Munich, 31 October 2025
BlackRock Asset Management Deutschland AG (KVG)

The image shows two handwritten signatures in blue ink. The signature on the left is 'P. Scharl' and the signature on the right is 'H. Klug'. Both signatures are written in a cursive, flowing style.

Peter Scharl

Harald Klug

GENERAL INFORMATION FOR ISHARES STOXX EUROPE LARGE 200 UCITS ETF (DE)

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

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

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

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dirk Schmitz
Chairman of the Management Board
Munich

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Maika Jahn
Member of the Management Board
Munich

Supervisory Board

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

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

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

Depository

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

Auditor

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

Want to know more?

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