

Management report and annual financial statements

iShares (DE) I Investmentaktiengesellschaft mit
Teilgesellschaftsvermögen

For the reporting period from 01/03/2024 to 28/02/2025

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

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

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

Only the German version is legally binding.

Note on Licences**Legal information**

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

For investors in Germany

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

Risk warnings

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

Index – Disclaimers of liability

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

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

ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

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

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

Tax Representative in Austria:

Ernst & Young
Wagramer Str. 19
1220 Vienna, Austria

Distributor in Denmark:

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

Distributor in Sweden:

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

Facility Agent in the United Kingdom:

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

Contact Bank in the Czech Republic:

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

Paying Agent in Switzerland:

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

Representative in Switzerland:

BlackRock Asset Management Schweiz AG
Kalandersplatz 5
8027 Zurich, Switzerland

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

ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Additional information for investors in countries outside Germany:

iShares MSCI Brazil UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	+13.51%
31/12/2022 - 31/12/2023	+32.23%
31/12/2023 - 31/12/2024	-30.15%

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

Performance of the fund over the last three calendar years:

31/12/2022 - 31/12/2023	+24.35%
31/12/2023 - 31/12/2024	-8.46%

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

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-16.60%
31/12/2022 - 31/12/2023	+24.37%
31/12/2023 - 31/12/2024	-8.47%

iShares STOXX Europe 600 Banks UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	+1.51%
31/12/2022 - 31/12/2023	+26.97%
31/12/2023 - 31/12/2024	+33.74%

iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	+9.72%
31/12/2022 - 31/12/2023	-1.87%
31/12/2023 - 31/12/2024	-8.16%

iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-14.80%
31/12/2022 - 31/12/2023	+16.49%
31/12/2023 - 31/12/2024	-6.48%

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-19.25%
31/12/2022 - 31/12/2023	+34.30%
31/12/2023 - 31/12/2024	+7.00%

iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-23.41%
31/12/2022 - 31/12/2023	+29.72%
31/12/2023 - 31/12/2024	+17.65%

ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-13.03%
31/12/2022 - 31/12/2023	-1.49%
31/12/2023 - 31/12/2024	-10.64%

iShares STOXX Europe 600 Health Care UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-6.41%
31/12/2022 - 31/12/2023	+8.11%
31/12/2023 - 31/12/2024	+4.26%

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-18.79%
31/12/2022 - 31/12/2023	+23.70%
31/12/2023 - 31/12/2024	+15.40%

iShares STOXX Europe 600 Insurance UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	+3.20%
31/12/2022 - 31/12/2023	+13.19%
31/12/2023 - 31/12/2024	+23.05%

iShares STOXX Europe 600 Media UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-10.78%
31/12/2022 - 31/12/2023	+26.81%
31/12/2023 - 31/12/2024	+18.19%

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	+29.17%
31/12/2022 - 31/12/2023	+7.56%
31/12/2023 - 31/12/2024	-1.99%

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

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-10.76%
31/12/2022 - 31/12/2023	+8.19%
31/12/2023 - 31/12/2024	+4.33%

iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-38.18%
31/12/2022 - 31/12/2023	+17.38%
31/12/2023 - 31/12/2024	-3.35%

iShares STOXX Europe 600 Retail UCITS ETF (DE)

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-30.86%
31/12/2022 - 31/12/2023	+37.24%
31/12/2023 - 31/12/2024	+11.29%

ADDITIONAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

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

Performance of the fund over the last three calendar years:

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

31/12/2023 - 31/12/2024 +6.96%

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

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

Performance of the fund over the last three calendar years:

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

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

31/12/2023 - 31/12/2024 +6.97%

iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

Performance of the fund over the last three calendar years:

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

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

31/12/2023 - 31/12/2024 +21.03%

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

Performance of the fund over the last three calendar years:

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

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

31/12/2023 - 31/12/2024 +14.09%

iShares STOXX Europe 600 Utilities UCITS ETF (DE)

Performance of the fund over the last three calendar years:

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

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

31/12/2023 - 31/12/2024 +1.81%

iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

Performance of the fund over the last three calendar years:

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

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

31/12/2023 - 31/12/2024 +13.78%

PEA ELIGIBILITY

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

As at 28/02/2025, each sub-fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)	84.35
iShares STOXX Europe 600 Technology UCITS ETF (DE)	92.22

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Management Report to the Annual Financial Statements as at 28/02/2025

1. General provisions

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

1.1. Business activities

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

Since its formation on 13/10/2008 up to 28/02/2025, iShares (DE) I has set up twenty-two sub-fund accounts ("SFA"). These are the founding sub-fund iShares I Founder Shares and twenty-one other sub-funds authorised for distribution. In addition, two share classes each were launched in two SFA's.

As of 28/02/2025, the share capital contained in the iShares I Founder Shares sub-fund was invested in six of the Group's own investment fund units, in order to comply with the requirements of Section 206 (4) of the German Investment Code. The ordinary net income calculated in the reporting period will be reinvested in the sub-funds after the corresponding tax deduction, including solidarity surcharge, at the end of the financial year.

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

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

1.2. Third-party management agreement

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

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

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

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

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

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

2. Economic report

2.1. Development of the sector and overall economy 28 February 2025

According to initial calculations by the Federal Statistical Office (Destatis), Germany's price-adjusted gross domestic product (GDP) decreased by 0.2% in 2024 compared to the previous year. Calendar-adjusted GDP also declined by 0.2%. As a result, the German economy contracted for the second consecutive year. Ruth Brand, President of Destatis, summarized the situation at the 2024 GDP press conference as follows: "Increasing competition in international markets, high energy costs, persistently elevated interest rates, and uncertain economic outlooks also weighed on the German economy in 2024."

Price-adjusted gross value added in the overall economy declined by 0.4% in 2024, with significant differences between sectors.

The manufacturing sector experienced a significant drop in gross value added of 3.0%. The machinery and automotive industries were particularly affected, with both significantly reducing production. Energy-intensive industries, such as chemicals and metals, also maintained low production levels after substantial losses in 2023.

In the construction sector, gross value added decreased even further (-3.8%). Persistently high construction prices and interest rates weighed particularly heavily on residential construction. However, there were positive developments in civil engineering, where modernization and new projects for roads, railways, and pipelines led to increased production.

Service sectors proved resilient overall, with gross value added increasing by 0.8%. However, performance within the sector was mixed. Information and communication (+2.5%) and public services, education, and healthcare (+1.6%) posted significant gains, while gross value added in trade, transport, and hospitality stagnated. Growth in retail trade and transport services drove positive developments, while wholesale trade, hospitality, and automotive trade weakened.

Gross fixed capital investments fell by 2.8% in 2024. Construction investments, in particular, declined by 3.5% in real terms, with residential construction performing especially poorly for the fourth consecutive year. Investments in equipment, such as machinery, devices, and vehicles, decreased even more sharply, by 5.5%.

Private consumption expenditures increased slightly in real terms by 0.3% in 2024. Positive contributions came from healthcare (+2.8%) and transport (+2.1%). Conversely, expenditures on gastronomy and accommodation services (-4.4%) and clothing and footwear (-2.8%) declined significantly. Government consumption expenditures, however, grew by 2.6%, primarily due to higher social benefit spending, including increased expenditures on hospital treatments, medications, and nursing services.

Foreign trade also faced challenges in 2024. Exports of goods and services declined by 0.8% in real terms, driven particularly by reduced exports of electrical equipment, machinery, and vehicles. In contrast, imports increased slightly by 0.2%, primarily due to higher imports of services.

The number of employed persons reached a new high of 46.1 million in 2024, an increase of 72,000 individuals (+0.2%) compared to the previous year. The increase was solely in service sectors, while employment in manufacturing and construction declined. By the end of the year, however, employment growth had stagnated. Government budgets closed 2024 with a financing deficit of EUR 113 billion. The deficit ratio remained unchanged at 2.6%, consistent with the previous year and below the European reference value of 3%. While the federal government was able to reduce its deficit, deficits increased for states, municipalities, and social security systems. Higher expenditures on pensions, retirement benefits, and social support programs contributed significantly to this trend.

The German economy in 2024 remained burdened by cyclical and structural challenges. While some service sectors contributed positively to economic performance, weak investments, stagnant exports, and high construction costs hindered a recovery of the overall economy.¹

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 or EUR 87.7 billion² 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 34.0% in inflows.³

Exchange-traded index funds (ETFs) are also an important component of the investment fund industry in Germany. At the end of 2024, the investment volume of the 56 iShares ETFs launched and managed by BAMDE in Germany was around USD 51.2 billion or EUR 49.3 billion. The iShares Core EURO STOXX 50 UCITS ETF (DE) is the largest mutual fund launched and managed by BAMDE, with assets under management of USD 7.7 billion or EUR 7.5 billion as of December 31, 2024.

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

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

For BAMDE, despite net outflows amounting to EUR 0.9 billion, the overall positive market performance on the stock exchanges over the course of the year led to an increase in assets under management compared to the previous year's reporting date.

The assets under own management and third-party management of the 34 investment funds and 22 sub-funds of iShares (DE) I Investment Stock Company amounted to EUR 49.3 billion as of December 31, 2024 (previous year: EUR 46.2 billion), which corresponds to an increase of 6.7% and thus exceeds the forecast of 6.1% made in the previous year for the 2024 financial year.

The assets under own management in the 34 investment funds of BlackRock Asset Management Deutschland AG amounted to EUR 40.1 billion and the assets in the 22 sub-funds of iShares (DE) I Investment Stock Company with sub-funds amounted to EUR 9.2 billion. The average assets under management in 2024 were EUR 5.2 billion higher than in the previous year.

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

3. The Company's Situation

3.1. Presentation of the sub-funds

The Directive-compliant iShares I Founder Shares founding sub-fund comprises the initial capital of its founder, BAMDE, and is allocated to investment assets. The initial shareholders' capital amounted to EUR 300,000 divided into 3,000 registered company shares, which exclusively represent rights to the sub-fund iShares I Founder Shares. Each company share gives one vote in the Annual General Meeting and is issued as a non-par value share. All of the 3,000 iShares I Founder Shares with a value of EUR 301,935.69 as at 28/02/2025 are held by BAMDE. In accordance with the investment conditions, the Management Company receives an annual management fee of 0.09% based on the sub-fund's net asset value determined on each exchange trading day. The "iShares I Founder Shares" sub-fund generated ordinary net income of EUR 4,367.48 in the reporting period.

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

The number of non-voting investment shares and the total volume as at 28/02/2025, the ordinary net income and the cash distribution during the financial year from 01/03/2024 through 28/02/2025 of the sub-funds - on share class level - admitted for distribution are as follows:

Sub-funds	Share value in fund currency	Number of investment shares	Total volume in fund currency	Ordinary net income in fund currency	Cash distribution in fund currency
	28/02/2025	28/02/2025	28/02/2025	28/02/2025	28/02/2025
iShares MSCI Brazil UCITS ETF (DE)	32.03	66,760,000	2,138,251,111.37	166,738,861.19	-
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	5.85	1,043,625	6,107,976.59	309,033.99	-
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	53.57	3,217,754	172,382,548.22	6,937,255.86	2.15
iShares STOXX Europe 600 Banks UCITS ETF (DE)	25.71	85,002,121	2,185,528,059.41	111,559,499.34	1.31
iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)	54.30	5,780,065	313,866,557.90	14,105,685.49	2.44
iShares STOXX Europe 600 Chemicals UCITS ETF (DE)	126.80	629,750	79,851,595.71	1,708,207.08	2.71
iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)	78.75	2,532,078	199,411,034.66	1,083,232.75	0.42
iShares STOXX Europe 600 Financial Services UCITS ETF (DE)	89.43	1,033,000	92,384,674.71	1,053,089.18	1.02
iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)	67.87	3,483,000	236,382,683.91	4,579,195.62	1.31
iShares STOXX Europe 600 Health Care UCITS ETF (DE)	118.78	5,803,485	689,316,161.99	9,696,830.55	1.67
iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)	97.48	2,875,216	280,263,639.26	3,499,152.32	1.21
iShares STOXX Europe 600 Insurance UCITS ETF (DE)	45.06	8,016,248	361,203,959.34	10,516,217.66	1.32
iShares STOXX Europe 600 Media UCITS ETF (DE)	40.76	372,500	15,183,803.52	406,309.81	1.09
iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)	36.21	11,580,874	419,340,665.19	20,616,815.69	1.78
iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)	108.62	1,702,500	184,923,732.71	4,004,651.37	2.35
iShares STOXX Europe 600 Real Estate UCITS ETF (DE)	14.03	7,262,061	101,850,605.31	1,767,946.75	0.24
iShares STOXX Europe 600 Retail UCITS ETF (DE)	42.11	270,390	11,385,257.64	323,242.62	1.19
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	6.45	1,693,632	10,922,157.21	52,089.15	-
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	81.56	2,425,885	197,862,937.55	959,645.46	0.39
iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)	24.29	5,161,000	125,371,325.36	5,149,022.22	1.00
iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)	24.99	2,750,000	68,714,109.72	1,309,526.95	0.47
iShares STOXX Europe 600 Utilities UCITS ETF (DE)	40.74	6,077,864	247,591,235.49	9,681,221.02	1.59
iShares STOXX Global Select Dividend 100 UCITS ETF (DE)	30.96	88,127,864	2,728,468,245.84	124,197,790.24	1.40

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

iShares I Founder Shares

Investment objectives and policies

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

Material risks and events in the reporting period

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

Market price risk

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

Credit risk

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

Currency risk

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

Liquidity risk

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

Operational risk

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares MSCI Brazil UCITS ETF (DE)****Investment objectives and policies**

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

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.96% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Banks UCITS ETF (DE)****Investment objectives and policies**

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.93% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The sub-fund iShares STOXX Europe 600 Banks UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Chemicals UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Financial Services UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Health Care UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Insurance UCITS ETF (DE)****Investment objectives and policies**

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

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.81% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Media UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Real Estate UCITS ETF (DE)****Investment objectives and policies**

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

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.96% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Retail UCITS ETF (DE)****Investment objectives and policies**

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.99% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The sub-fund iShares STOXX Europe 600 Retail UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Technology UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Europe 600 Utilities UCITS ETF (DE)****Investment objectives and policies**

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

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

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

The duplication percentage of the fund in comparison with the benchmark index was 99.88% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund.

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****iShares STOXX Global Select Dividend 100 UCITS ETF (DE)****Investment objectives and policies**

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

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

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

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

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

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

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

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

Material risks and events in the reporting periodMarket price risk

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

Currency risk

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

Credit risk

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

Counterparty risk

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

Liquidity risk

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

Operational risk

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

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

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

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

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3.2. Financial position

The Company's assets as at 28/02/2025 consist exclusively of investment assets. The shareholders' capital of the iShares I Founder Shares sub-fund amounted to EUR 301,935.69 as at the financial year-end (previous year: EUR 291,048.13). The company shares with voting rights therefore represent 0.003% of the total assets of iShares (DE) I. The share capital of each sub-fund - on share class level - on the balance sheet date is as follows:

iShares MSCI Brazil UCITS ETF (DE)	2,138,251,111.37 USD	(Previous year: 3,188,731,159.60 USD)
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	6,107,976.59 Euro	(Previous year: 1,949,499.64 Euro)
iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	172,382,548.22 Euro	(Previous year: 135,477,649.17 Euro)
iShares STOXX Europe 600 Banks UCITS ETF (DE)	2,185,528,059.41 Euro	(Previous year: 1,190,682,230.43 Euro)
iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)	313,866,557.90 Euro	(Previous year: 358,791,040.15 Euro)
iShares STOXX Europe 600 Chemicals UCITS ETF (DE)	79,851,595.71 Euro	(Previous year: 85,605,593.38 Euro)
iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)	199,411,034.66 Euro	(Previous year: 105,702,143.06 Euro)
iShares STOXX Europe 600 Financial Services UCITS ETF (DE)	92,384,674.71 Euro	(Previous year: 64,662,757.44 Euro)
iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)	236,382,683.91 Euro	(Previous year: 243,494,334.21 Euro)
iShares STOXX Europe 600 Health Care UCITS ETF (DE)	689,316,161.99 Euro	(Previous year: 680,869,584.63 Euro)
iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)	280,263,639.26 Euro	(Previous year: 153,266,971.70 Euro)
iShares STOXX Europe 600 Insurance UCITS ETF (DE)	361,203,959.34 Euro	(Previous year: 287,592,539.20 Euro)
iShares STOXX Europe 600 Media UCITS ETF (DE)	15,183,803.52 Euro	(Previous year: 15,032,035.90 Euro)
iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)	419,340,665.19 Euro	(Previous year: 771,194,401.17 Euro)
iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)	184,923,732.71 Euro	(Previous year: 182,513,665.31 Euro)
iShares STOXX Europe 600 Real Estate UCITS ETF (DE)	101,850,605.31 Euro	(Previous year: 76,287,581.38 Euro)
iShares STOXX Europe 600 Retail UCITS ETF (DE)	11,385,257.64 Euro	(Previous year: 9,223,325.96 Euro)
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	10,922,157.21 Euro	(Previous year: 4,407,204.81 Euro)
iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	197,862,937.55 Euro	(Previous year: 203,978,512.40 Euro)
iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)	125,371,325.36 Euro	(Previous year: 142,858,782.83 Euro)
iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)	68,714,109.72 Euro	(Previous year: 106,234,782.67 Euro)
iShares STOXX Europe 600 Utilities UCITS ETF (DE)	247,591,235.49 Euro	(Previous year: 239,371,910.11 Euro)
iShares STOXX Global Select Dividend 100 UCITS ETF (DE)	2,728,468,245.84 Euro	(Previous year: 2,212,190,582.90 Euro)

3.3. Income

The major income components for the fund assets are dividends from domestic and foreign issuers. After deducting the management fee and other expenses, net ordinary income from all sub-funds amounted to EUR 493,845,781.38 (previous year: EUR 497,053,317.24). After taking into account realized gains and losses on disposals, the realised net profit for the financial year amounted to EUR 691,506,507.81 (previous year: EUR 577,323,908.91 Euro).

4. Risk Report

4.1 Operative organisation

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

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4.2 Methods and objectives of the risk management system

4.2.1 General requirements

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

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

In order to be able to handle current and potential risks for investors in the sub-fund and the Company as efficiently and effectively as possible, risk management focuses on identifying potential risks as early as possible as well as dealing with any encountered risks in an appropriate and transparent manner. Early detection of potential risks should enable them to be adequately analysed and, as a result, to be effectively managed. For risk situations that have already occurred, it is crucial for them to be handled in an appropriate and transparent manner. The external Management Company's local risk management system is integrated into the BlackRock Group's global risk management system. In order to implement Group-wide standards while observing local legal and supervisory requirements, the Company utilises established systems and processes from the global risk management system.

4.2.2 Business and risk strategy

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

4.2.3 Risk and Control Committee

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

In accordance with the rules of internal procedure of the Committee (as of December 2024), at least six meetings per calendar year must be held. In accordance with the requirements, the committee held six meetings during the period under review.

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

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

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

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

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

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

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

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

MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

4.2.5 Risk management at the level of the sub-funds

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

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

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

4.3 Risk reporting

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

4.4 Potential economic risks

In 2024, investors faced a complex market environment characterized by sudden shifts and uncertainties. Despite generally solid performance in capital markets, changing narratives—from enthusiasm about artificial intelligence (AI) to fears of a recession—resulted in a volatile year. Long-term assets, such as 10-year U.S. Treasury bonds, reacted sensitively to short-term economic data surprises, further amplifying uncertainty. The reporting period was marked by structural changes that overshadowed traditional economic cycles. Despite classical recession signals in the U.S., an economic slowdown did not materialize, and inflation declined without significant economic losses. This shift was driven by megatrends such as the proliferation of AI, geopolitical tensions, demographic changes, and the transition to a lower-carbon economy. These developments required substantial investments in infrastructure, renewable energy, and technology. Given high levels of public debt, private capital markets played a crucial role in financing this transformation.

In addition to opportunities, significant risks remained. Geopolitical tensions, including conflicts in Ukraine, Taiwan, and the Middle East, as well as protectionist tendencies, weighed on the global economy. Uncertainty was exacerbated by potential monetary tightening and market sensitivity to short-term data. Investors had to adapt their strategies to navigate a shifting environment. A thematic and dynamic portfolio construction approach gained importance, particularly for investments in infrastructure, renewable energy, and AI. The U.S. remained a focal point, as corporate earnings and investments in AI infrastructure grew more rapidly there than in Europe.

From the company's perspective, uncertainties persist regarding inflation developments and potential monetary policy responses by central banks. Additional risks stem from geopolitical tensions, particularly conflicts such as those in Ukraine, Taiwan, and the Middle East. Furthermore, structural changes, such as the fragmentation between geopolitical blocs and the transition to a lower-carbon economy, continue to shape the global risk landscape. Elections in key regions, including Germany and France, could also contribute to increased volatility.

4.5 Potential legal risks

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

4.6 Operational functions

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

4.7 Other risks

Russian invasion of Ukraine

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

**MANAGEMENT REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****5. Forecast and Opportunities Report****5.1 Forecast for the future development of results**

The year 2025 will continue to be characterized by ongoing uncertainty and dynamic market conditions, further intensified by structural changes and geopolitical tensions. Events such as the increasing fragmentation between geopolitical and economic blocs and the persistent conflicts in regions like Ukraine and Taiwan remain challenges to predictability. At the beginning of the year, capital markets are driven by hopes for technological innovations such as artificial intelligence (AI) and potential stabilization of inflation, creating an optimistic sentiment. However, the development of the global economy and markets remains uncertain.

The shifting environment requires a realignment of investment strategies. Static allocations are increasingly giving way to a more active and thematic approach. Flexibility and agility will be crucial to capitalize on new opportunities and respond to unforeseen changes. Companies that can quickly adapt and develop innovative solutions are likely to be particularly well-positioned in this environment.

According to BAMDE, the demand for transparent, flexibly tradable investment products that enable targeted positioning in key markets and investment segments is expected to continue rising in 2025. Taking into account the volatile macroeconomic effects and market variables explained above and the opportunities and risks presented below, BAMDE is planning for growth in assets under management of 7.6 percent year-on-year for 2025. For the 2025 financial year, a pre-tax annual result of EUR 41.3 million is forecast.

5.2 Opportunities for future business development

The areas for expanding BAMDE's and InvAG's - as a wholly-owned subsidiary of BAMDE - product range by launching new funds and share classes, open up promising prospects for BAMDE to develop new products. These are intended to generate additional cash inflows and returns. With the introduction of distributing, accumulating and currency-hedged share classes in recent years, BAMDE and InvAG can specifically address the needs of its customers. BAMDE's and InvAG's broadly diversified product portfolio enables both existing and new investors to participate in the development of emerging economic sectors. In addition, increased demand for BAMDE's and InvAG's product portfolio could arise from reallocations of investment strategies.

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

Despite promising opportunities, various crises, as outlined in chapter 4.4, could act as volatile factors against the aforementioned possibilities. The outcome of such developments cannot yet be conclusively assessed at present. Overall, considering all described backgrounds, BAMDE sees good prospects for solid growth of its existing product range in the 2025 financial year and beyond.

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

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

Munich, 30 May 2025

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Management Board

Dirk Schmitz

Peter Scharl

Harald Klug

Maika Jahn

¹ Source: Statistisches Bundesamt (Federal Statistical Office), press release no. 15 from 15.01.2025.

² Calculated using the European Central Bank's euro reference rate as of December 30, 2024 (1 Euro = 1.0389 USD).

³ Source: BlackRock, iShares Global Daily Flash, 31 December 2024, page 4. Exact data on the German ETF sales market is not possible due to exchange trading, only in the European context can sufficiently accurate estimates be made.

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

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	11,058,955,229.38	10,224,873,716.27
1. Securities	10,679,521,590.13	10,123,618,354.59
2. Cash and cash equivalents	111,556,179.26	20,310,006.56
a) Bank deposits available on a daily basis	111,556,179.26	20,310,006.56
3. Receivables	265,454,786.61	81,090,911.93
a) Interest and dividend claims	45,264,823.90	51,712,259.54
b) Other receivables	220,189,962.70	29,378,652.39
4. Other assets	2,422,673.39	-145,556.81
B. Liabilities	11,058,955,229.38	10,224,873,716.27
1. Loans	1,089,295.02	132,918.20
a) From banks	1,089,295.02	132,918.20
2. Other liabilities	273,241,312.93	6,400,799.14
a) Other	273,241,312.93	6,400,799.14
3. Equity	10,784,624,621.44	10,218,339,998.93
a) Subscribed capital	10,034,740,089.03	9,491,115,156.47
b) Unrealised gains/losses from the revaluation	1,007,543,704.62	716,736,619.97
c) Retained profits/losses brought forward	-647,813,598.06	-287,614,050.19
d) Annual realised results	390,154,425.85	298,102,272.68

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

iShares I Founder Shares

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	301,959.71	291,072.36
1. Securities	293,977.22	287,457.14
2. Cash and cash equivalents	7,982.49	3,615.22
a) Bank deposits available on a daily basis	7,982.49	3,615.22
B. Liabilities	301,959.71	291,072.36
1. Other liabilities	24.02	24.23
a) Other	24.02	24.23
2. Equity	301,935.69	291,048.13
a) Subscribed capital	300,000.00	300,000.00
b) Unrealised gains/losses from the revaluation	-13,021.50	-19,541.58
c) Retained profits/losses brought forward	10,589.71	8,229.07
d) Annual realised results	4,367.48	2,360.64

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

iShares MSCI Brazil UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in USD as at 28/02/2025	Market value in USD as at 29/02/2024
I. Investment capital assets		
A. Assets	2,165,298,856.77	3,189,492,144.92
1. Securities	2,089,968,530.66	3,144,871,365.80
2. Cash and cash equivalents	21,306,364.40	3,523,866.36
a) Bank deposits available on a daily basis	21,306,364.40	3,523,866.36
3. Receivables	55,519,547.84	41,877,515.46
a) Interest and dividend claims	31,459,880.49	38,159,812.76
b) Other receivables	24,059,667.35	3,717,702.70
4. Other assets	-1,495,586.13	-780,602.70
B. Liabilities	2,165,298,856.77	3,189,492,144.92
1. Loans	0.00	64,126.64
a) From banks	0.00	64,126.64
2. Other liabilities	27,047,745.40	696,858.68
a) Other	27,047,745.40	696,858.68
3. Equity	2,138,251,111.37	3,188,731,159.60
a) Subscribed capital	2,125,065,100.85	2,450,216,478.25
b) Unrealised gains/losses from the revaluation	-456,838,206.33	169,827,599.60
c) Retained profits/losses brought forward	481,067,856.46	384,884,036.43
d) Annual realised results	-11,043,639.61	183,803,045.32

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	178,566,914.19	137,494,321.51
1. Securities	178,295,215.33	137,325,340.28
2. Cash and cash equivalents	58,569.36	124,929.04
a) Bank deposits available on a daily basis	58,569.36	124,929.04
3. Receivables	198,446.83	27,337.19
a) Other receivables	198,446.83	27,337.19
4. Other assets	14,682.67	16,715.00
B. Liabilities	178,566,914.19	137,494,321.51
1. Loans	0.00	2,500.13
a) From banks	0.00	2,500.13
2. Other liabilities	76,389.38	64,672.57
a) Other	76,389.38	64,672.57
3. Equity	178,490,524.81	137,427,148.81
a) Subscribed capital	269,127,905.38	176,040,375.57
b) Unrealised gains/losses from the revaluation	-2,386,614.23	17,838,065.95
c) Retained profits/losses brought forward	-85,588,198.54	-58,899,615.25
d) Annual realised results	-2,662,567.80	2,448,322.54

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

iShares STOXX Europe 600 Banks UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	2,421,841,490.57	1,191,409,098.96
1. Securities	2,171,228,930.37	1,180,880,438.89
2. Cash and cash equivalents	74,529,657.49	2,158,509.90
a) Bank deposits available on a daily basis	74,529,657.49	2,158,509.90
3. Receivables	173,788,455.21	8,145,445.22
a) Interest and dividend claims	1,448,903.95	1,196,747.79
b) Other receivables	172,339,551.26	6,948,697.43
4. Other assets	2,294,447.50	224,704.95
B. Liabilities	2,421,841,490.57	1,191,409,098.96
1. Loans	0.00	45,377.02
a) From banks	0.00	45,377.02
2. Other liabilities	236,313,431.16	681,491.51
a) Other	236,313,431.16	681,491.51
3. Equity	2,185,528,059.41	1,190,682,230.43
a) Subscribed capital	3,615,453,856.26	2,842,935,991.69
b) Unrealised gains/losses from the revaluation	653,645,253.52	246,759,886.40
c) Retained profits/losses brought forward	-2,319,083,939.73	-1,967,276,931.35
d) Annual realised results	235,512,889.36	68,263,283.69

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

iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	313,992,146.92	358,920,224.28
1. Securities	312,791,972.31	357,823,629.22
2. Cash and cash equivalents	387,281.12	390,131.91
a) Bank deposits available on a daily basis	387,281.12	390,131.91
3. Receivables	803,503.49	801,140.65
a) Other receivables	803,503.49	801,140.65
4. Other assets	9,390.00	-94,677.50
B. Liabilities	313,992,146.92	358,920,224.28
1. Other liabilities	125,589.02	129,184.13
a) Other	125,589.02	129,184.13
2. Equity	313,866,557.90	358,791,040.15
a) Subscribed capital	116,167,729.06	117,787,268.62
b) Unrealised gains/losses from the revaluation	-11,503,975.53	-41,240,781.52
c) Retained profits/losses brought forward	236,954,736.12	292,074,969.51
d) Annual realised results	-27,751,931.75	-9,830,416.46

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

iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	79,885,244.06	85,636,342.05
1. Securities	79,706,665.53	85,371,353.36
2. Cash and cash equivalents	31,472.17	66,756.44
a) Bank deposits available on a daily basis	31,472.17	66,756.44
3. Receivables	140,706.36	198,572.25
a) Other receivables	140,706.36	198,572.25
4. Other assets	6,400.00	-340.00
B. Liabilities	79,885,244.06	85,636,342.05
1. Other liabilities	33,648.35	30,748.67
a) Other	33,648.35	30,748.67
2. Equity	79,851,595.71	85,605,593.38
a) Subscribed capital	20,378,091.96	21,484,708.94
b) Unrealised gains/losses from the revaluation	3,178,171.69	3,734,715.58
c) Retained profits/losses brought forward	55,944,376.37	60,220,309.64
d) Annual realised results	350,955.69	165,859.22

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	206,279,702.69	105,762,374.36
1. Securities	199,132,922.02	105,239,331.85
2. Cash and cash equivalents	3,303,697.14	343,575.68
a) Bank deposits available on a daily basis	3,303,697.14	343,575.68
3. Receivables	3,828,463.53	151,876.83
a) Other receivables	3,828,463.53	151,876.83
4. Other assets	14,620.00	27,590.00
B. Liabilities	206,279,702.69	105,762,374.36
1. Other liabilities	6,868,668.03	60,231.30
a) Other	6,868,668.03	60,231.30
2. Equity	199,411,034.66	105,702,143.06
a) Subscribed capital	202,557,893.65	114,117,383.44
b) Unrealised gains/losses from the revaluation	18,461,576.10	22,092,789.97
c) Retained profits/losses brought forward	-52,174,486.16	-33,825,045.56
d) Annual realised results	30,566,051.07	3,317,015.21

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

iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	92,432,980.92	64,694,555.34
1. Securities	92,093,125.21	64,442,640.45
2. Cash and cash equivalents	114,816.51	52,153.66
a) Bank deposits available on a daily basis	114,816.51	52,153.66
3. Receivables	207,459.20	192,501.23
a) Interest and dividend claims	21,971.07	20,329.83
b) Other receivables	185,488.13	172,171.40
4. Other assets	17,580.00	7,260.00
B. Liabilities	92,432,980.92	64,694,555.34
1. Other liabilities	48,306.21	31,797.90
a) Other	48,306.21	31,797.90
2. Equity	92,384,674.71	64,662,757.44
a) Subscribed capital	91,157,640.61	76,733,143.12
b) Unrealised gains/losses from the revaluation	25,372,970.73	12,609,735.96
c) Retained profits/losses brought forward	-28,115,897.64	-23,217,982.63
d) Annual realised results	3,969,961.01	-1,462,139.01

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	236,592,408.59	243,601,882.58
1. Securities	234,470,156.57	241,745,863.47
2. Cash and cash equivalents	413,519.74	292,053.47
a) Bank deposits available on a daily basis	413,519.74	292,053.47
3. Receivables	1,571,027.28	1,599,772.83
a) Interest and dividend claims	434,801.29	469,227.35
b) Other receivables	1,136,225.99	1,130,545.48
4. Other assets	137,705.00	-35,807.19
B. Liabilities	236,592,408.59	243,601,882.58
1. Loans	0.00	16,115.41
a) From banks	0.00	16,115.41
2. Other liabilities	209,724.68	91,432.96
a) Other	209,724.68	91,432.96
3. Equity	236,382,683.91	243,494,334.21
a) Subscribed capital	87,264,965.39	87,872,228.65
b) Unrealised gains/losses from the revaluation	-14,637,166.15	-9,966,023.67
c) Retained profits/losses brought forward	166,105,625.96	164,978,703.42
d) Annual realised results	-2,350,741.29	609,425.81

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

iShares STOXX Europe 600 Health Care UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	689,762,526.93	681,379,493.08
1. Securities	684,664,133.49	673,622,449.46
2. Cash and cash equivalents	521,427.22	3,202,992.26
a) Bank deposits available on a daily basis	521,427.22	3,202,992.26
3. Receivables	4,375,456.22	4,362,217.37
a) Interest and dividend claims	1,570,054.31	1,534,895.54
b) Other receivables	2,805,401.91	2,827,321.83
4. Other assets	201,510.00	191,833.99
B. Liabilities	689,762,526.93	681,379,493.08
1. Other liabilities	446,364.94	509,908.45
a) Other	446,364.94	509,908.45
2. Equity	689,316,161.99	680,869,584.63
a) Subscribed capital	287,858,804.75	316,595,954.51
b) Unrealised gains/losses from the revaluation	183,072,376.40	158,472,439.86
c) Retained profits/losses brought forward	191,267,179.45	194,717,715.21
d) Annual realised results	27,117,801.39	11,083,475.05

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	280,408,289.76	153,418,764.72
1. Securities	278,448,833.13	151,892,425.68
2. Cash and cash equivalents	1,132,456.84	636,114.30
a) Bank deposits available on a daily basis	1,132,456.84	636,114.30
3. Receivables	777,756.15	789,214.74
a) Interest and dividend claims	0.00	1,878.91
b) Other receivables	777,756.15	787,335.83
4. Other assets	49,243.64	101,010.00
B. Liabilities	280,408,289.76	153,418,764.72
1. Other liabilities	144,650.50	151,793.02
a) Other	144,650.50	151,793.02
2. Equity	280,263,639.26	153,266,971.70
a) Subscribed capital	58,716,179.81	25,964,526.23
b) Unrealised gains/losses from the revaluation	47,257,145.75	30,528,224.12
c) Retained profits/losses brought forward	150,117,257.12	87,175,534.18
d) Annual realised results	24,173,056.58	9,598,687.17

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

iShares STOXX Europe 600 Insurance UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	361,422,531.36	287,739,730.36
1. Securities	359,916,295.69	286,445,622.59
2. Cash and cash equivalents	432,905.49	294,833.84
a) Bank deposits available on a daily basis	432,905.49	294,833.84
3. Receivables	978,455.18	954,378.93
a) Other receivables	978,455.18	954,378.93
4. Other assets	94,875.00	44,895.00
B. Liabilities	361,422,531.36	287,739,730.36
1. Loans	0.00	9,667.11
a) From banks	0.00	9,667.11
2. Other liabilities	218,572.02	137,524.05
a) Other	218,572.02	137,524.05
3. Equity	361,203,959.34	287,592,539.20
a) Subscribed capital	341,562,136.40	331,026,152.89
b) Unrealised gains/losses from the revaluation	97,610,543.88	45,041,792.46
c) Retained profits/losses brought forward	-89,859,042.33	-99,075,350.96
d) Annual realised results	11,890,321.39	10,599,944.81

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

iShares STOXX Europe 600 Media UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	15,188,855.42	15,038,554.49
1. Securities	15,172,488.16	15,009,732.78
2. Cash and cash equivalents	16,367.26	25,096.71
a) Bank deposits available on a daily basis	16,367.26	25,096.71
3. Receivables	0.00	2,000.00
a) Other receivables	0.00	2,000.00
4. Other assets	0.00	1,725.00
B. Liabilities	15,188,855.42	15,038,554.49
1. Other liabilities	5,051.90	6,518.59
a) Other	5,051.90	6,518.59
2. Equity	15,183,803.52	15,032,035.90
a) Subscribed capital	10,874,445.73	11,701,077.33
b) Unrealised gains/losses from the revaluation	2,116,181.30	2,537,312.32
c) Retained profits/losses brought forward	753,205.73	588,934.93
d) Annual realised results	1,439,970.76	204,711.32

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	419,662,842.99	771,490,015.97
1. Securities	413,524,896.62	762,201,335.33
2. Cash and cash equivalents	1,451,406.53	2,530,494.45
a) Bank deposits available on a daily basis	1,451,406.53	2,530,494.45
3. Receivables	4,551,772.34	6,899,386.62
a) Interest and dividend claims	2,315,023.10	4,195,654.58
b) Other receivables	2,236,749.24	2,703,732.04
4. Other assets	134,767.50	-141,200.43
B. Liabilities	419,662,842.99	771,490,015.97
1. Other liabilities	322,177.80	295,614.80
a) Other	322,177.80	295,614.80
2. Equity	419,340,665.19	771,194,401.17
a) Subscribed capital	197,586,712.28	445,346,841.98
b) Unrealised gains/losses from the revaluation	35,965,370.75	42,808,901.26
c) Retained profits/losses brought forward	142,933,226.71	227,196,276.76
d) Annual realised results	42,855,355.45	55,842,381.17

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	185,014,812.15	182,608,316.28
1. Securities	184,228,166.96	181,648,163.47
2. Cash and cash equivalents	299,882.14	496,609.81
a) Bank deposits available on a daily basis	299,882.14	496,609.81
3. Receivables	458,060.05	437,150.00
a) Interest and dividend claims	320,292.45	311,675.69
b) Other receivables	137,767.60	125,474.31
4. Other assets	28,703.00	26,393.00
B. Liabilities	185,014,812.15	182,608,316.28
1. Other liabilities	91,079.44	94,650.97
a) Other	91,079.44	94,650.97
2. Equity	184,923,732.71	182,513,665.31
a) Subscribed capital	60,607,782.41	62,940,360.74
b) Unrealised gains/losses from the revaluation	29,942,066.15	22,975,603.46
c) Retained profits/losses brought forward	92,879,209.15	90,511,757.09
d) Annual realised results	1,494,675.00	6,085,944.02

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

iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	101,900,817.42	76,318,413.53
1. Securities	101,299,838.82	75,872,861.21
2. Cash and cash equivalents	250,386.74	106,906.70
a) Bank deposits available on a daily basis	250,386.74	106,906.70
3. Receivables	337,881.86	362,935.62
a) Interest and dividend claims	57,757.86	86,212.76
b) Other receivables	280,124.00	276,722.86
4. Other assets	12,710.00	-24,290.00
B. Liabilities	101,900,817.42	76,318,413.53
1. Other liabilities	50,212.11	30,832.15
a) Other	50,212.11	30,832.15
2. Equity	101,850,605.31	76,287,581.38
a) Subscribed capital	127,929,532.50	105,079,021.48
b) Unrealised gains/losses from the revaluation	-3,464,451.12	-11,840,562.99
c) Retained profits/losses brought forward	-20,738,852.42	-7,571,085.78
d) Annual realised results	-1,875,623.65	-9,379,791.33

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

iShares STOXX Europe 600 Retail UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	11,390,066.51	9,226,641.72
1. Securities	11,340,205.49	9,184,736.80
2. Cash and cash equivalents	29,984.91	19,717.64
a) Bank deposits available on a daily basis	29,984.91	19,717.64
3. Receivables	19,311.11	22,202.28
a) Other receivables	19,311.11	22,202.28
4. Other assets	565.00	-15.00
B. Liabilities	11,390,066.51	9,226,641.72
1. Other liabilities	4,808.87	3,315.76
a) Other	4,808.87	3,315.76
2. Equity	11,385,257.64	9,223,325.96
a) Subscribed capital	8,935,110.75	8,171,219.18
b) Unrealised gains/losses from the revaluation	410,086.00	-588,754.96
c) Retained profits/losses brought forward	1,750,383.41	1,762,473.92
d) Annual realised results	289,677.48	-121,612.18

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

iShares STOXX Europe 600 Technology UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	208,872,310.24	208,499,179.53
1. Securities	208,339,283.07	207,573,687.31
2. Cash and cash equivalents	422,677.48	773,987.36
a) Bank deposits available on a daily basis	422,677.48	773,987.36
3. Receivables	106,672.19	117,269.86
a) Other receivables	106,672.19	117,269.86
4. Other assets	3,677.50	34,235.00
B. Liabilities	208,872,310.24	208,499,179.53
1. Other liabilities	87,215.48	113,462.32
a) Other	87,215.48	113,462.32
2. Equity	208,785,094.76	208,385,717.21
a) Subscribed capital	82,490,962.70	79,624,140.12
b) Unrealised gains/losses from the revaluation	34,420,005.85	46,590,004.46
c) Retained profits/losses brought forward	79,324,467.00	74,597,053.19
d) Annual realised results	12,549,659.21	7,574,519.44

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

iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	125,629,873.77	142,912,598.70
1. Securities	124,442,399.36	141,987,265.21
2. Cash and cash equivalents	483,572.53	219,007.14
a) Bank deposits available on a daily basis	483,572.53	219,007.14
3. Receivables	630,966.88	735,061.35
a) Interest and dividend claims	143,431.75	0.00
b) Other receivables	487,535.13	735,061.35
4. Other assets	72,935.00	-28,735.00
B. Liabilities	125,629,873.77	142,912,598.70
1. Loans	141,440.37	0.00
a) From banks	141,440.37	0.00
2. Other liabilities	117,108.04	53,815.87
a) Other	117,108.04	53,815.87
3. Equity	125,371,325.36	142,858,782.83
a) Subscribed capital	163,891,631.19	253,518,721.33
b) Unrealised gains/losses from the revaluation	20,274,632.58	-10,086,542.67
c) Retained profits/losses brought forward	-67,574,573.86	-87,388,524.32
d) Annual realised results	8,779,635.45	-13,184,871.51

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

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

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	68,739,012.81	108,420,561.03
1. Securities	68,389,271.58	105,818,143.96
2. Cash and cash equivalents	277,582.00	423,187.94
a) Bank deposits available on a daily basis	277,582.00	423,187.94
3. Receivables	70,589.23	2,151,010.63
a) Interest and dividend claims	37,481.29	0.00
b) Other receivables	33,107.94	2,151,010.63
4. Other assets	1,570.00	28,218.50
B. Liabilities	68,739,012.81	108,420,561.03
1. Other liabilities	24,903.09	2,185,778.36
a) Other	24,903.09	2,185,778.36
2. Equity	68,714,109.72	106,234,782.67
a) Subscribed capital	51,720,482.85	87,054,386.75
b) Unrealised gains/losses from the revaluation	7,784,113.27	17,538,294.87
c) Retained profits/losses brought forward	841,917.34	-1,573,520.19
d) Annual realised results	8,367,596.26	3,215,621.24

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

iShares STOXX Europe 600 Utilities UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	247,726,849.04	239,460,576.81
1. Securities	246,121,855.56	238,234,827.96
2. Cash and cash equivalents	863,488.32	589,524.53
a) Bank deposits available on a daily basis	863,488.32	589,524.53
3. Receivables	682,953.20	718,835.36
a) Interest and dividend claims	32,122.88	190,195.58
b) Other receivables	650,830.32	528,639.78
4. Other assets	58,551.96	-82,611.04
B. Liabilities	247,726,849.04	239,460,576.81
1. Other liabilities	135,613.55	88,666.70
a) Other	135,613.55	88,666.70
2. Equity	247,591,235.49	239,371,910.11
a) Subscribed capital	190,337,026.99	210,651,590.22
b) Unrealised gains/losses from the revaluation	12,553,013.13	-15,622,001.23
c) Retained profits/losses brought forward	39,223,203.85	40,975,616.51
d) Annual realised results	5,477,991.52	3,366,704.61

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

iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

Partial balance sheet as at 28/02/2025

	Market value in EUR as at 28/02/2025	Market value in EUR as at 29/02/2024
I. Investment capital assets		
A. Assets	2,731,326,439.54	2,213,185,960.38
1. Securities	2,706,036,775.71	2,194,879,447.23
2. Cash and cash equivalents	6,040,166.55	4,303,452.99
a) Bank deposits available on a daily basis	6,040,166.55	4,303,452.99
3. Receivables	18,542,694.75	13,724,177.22
a) Interest and dividend claims	8,633,113.07	8,442,492.78
b) Other receivables	9,909,581.68	5,281,684.44
4. Other assets	706,802.53	278,882.94
B. Liabilities	2,731,326,439.54	2,213,185,960.38
1. Loans	947,854.65	0.00
a) From banks	947,854.65	0.00
2. Other liabilities	1,910,339.05	995,377.48
a) Other	1,910,339.05	995,377.48
3. Equity	2,728,468,245.84	2,212,190,582.90
a) Subscribed capital	2,006,490,330.17	1,851,959,319.16
b) Unrealised gains/losses from the revaluation	306,752,725.86	-20,362,245.28
c) Retained profits/losses brought forward	394,650,985.32	400,740,482.73
d) Annual realised results	20,574,204.49	-20,146,973.71

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

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	24,065,869.86	EUR	19,768,455.82
2. Dividends from foreign issuers (before withholding tax) ¹⁾	EUR	545,030,526.83	EUR	552,444,591.76
3. Interest from domestic liquidity investments	EUR	974,643.88	EUR	973,150.49
4. Income from investment units	EUR	4,553.08	EUR	2,637.97
5. Deduction of foreign withholding tax	EUR	-29,810,503.42	EUR	-32,274,688.77
6. Other income	EUR	194,415.04	EUR	329,883.51
Total income	EUR	540,459,505.27	EUR	541,244,030.78
II. Expenses				
1. Interest from borrowings	EUR	-42,038.44	EUR	-51,827.18
2. Management fee	EUR	-41,380,191.09	EUR	-39,356,065.31
3. Other expenses	EUR	-5,191,494.36	EUR	-4,782,821.04
Total expenses	EUR	-46,613,723.89	EUR	-44,190,713.53
III. Ordinary net income	EUR	493,845,781.38	EUR	497,053,317.24
IV. Disposals				
1. Realised gains	EUR	622,585,054.84	EUR	353,661,696.98
2. Realised losses	EUR	-424,924,328.41	EUR	-273,391,105.32
Gain/loss on disposals	EUR	197,660,726.43	EUR	80,270,591.67
V. Annual realised results financial year	EUR	691,506,507.81	EUR	577,323,908.91
1. Net change in unrealised gains	EUR	425,088,161.38	EUR	272,229,108.83
2. Net change in unrealised losses	EUR	-140,641,461.69	EUR	-121,551,707.28
VI. Annual unrealised results financial year	EUR	284,446,699.69	EUR	150,677,401.56
VII. Result for the financial year	EUR	975,953,207.50	EUR	728,001,310.47

1) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 4,607,702.40

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

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

iShares I Founder Shares

Partial profit and loss statement					
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Interest from domestic liquidity investments	EUR	120.25	EUR	14.42	
2. Income from investment units	EUR	4,553.08	EUR	2,637.97	
Total income	EUR	4,673.33	EUR	2,652.39	
II. Expenses					
1. Management fee	EUR	-266.72	EUR	-258.11	
2. Other expenses	EUR	-39.13	EUR	-39.04	
Total expenses	EUR	-305.85	EUR	-297.15	
III. Ordinary net income	EUR	4,367.48	EUR	2,355.24	
IV. Disposals					
1. Realised gains	EUR	0.00	EUR	5.40	
2. Realised losses	EUR	0.00	EUR	0.00	
Gain/loss on disposals	EUR	0.00	EUR	5.40	
V. Realised results for the financial year	EUR	4,367.48	EUR	2,360.64	
1. Net change in unrealised gains	EUR	1,146.60	EUR	646.18	
2. Net change in unrealised losses	EUR	5,373.48	EUR	5,970.19	
VI. Unrealised results for the financial year	EUR	6,520.08	EUR	6,616.37	
VII. Result for the financial year	EUR	10,887.56	EUR	8,977.01	

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

iShares MSCI Brazil UCITS ETF (DE)

Partial profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from foreign issuers (before withholding tax)	USD	183,598,270.23	USD	223,302,926.63
2. Interest from domestic liquidity investments	USD	228,014.17	USD	452,891.43
3. Deduction of foreign withholding tax	USD	-10,541,204.21	USD	-14,439,003.45
Total income	USD	173,285,080.19	USD	209,316,814.61
II. Expenses				
1. Interest from borrowings	USD	-7,233.06	USD	-5,444.95
2. Management fee	USD	-5,975,686.50	USD	-7,267,843.95
3. Other expenses	USD	-563,299.44	USD	-749,332.97
Total expenses	USD	-6,546,219.00	USD	-8,022,621.87
III. Ordinary net income	USD	166,738,861.19	USD	201,294,192.74
IV. Disposals				
1. Realised gains	USD	68,428,131.00	USD	22,816,030.05
2. Realised losses	USD	-246,210,631.80	USD	-40,307,177.47
Gain/loss on disposals	USD	-177,782,500.80	USD	-17,491,147.42
V. Realised results for the financial year	USD	-11,043,639.61	USD	183,803,045.32
1. Net change in unrealised gains	USD	-325,647,553.91	USD	345,651,470.69
2. Net change in unrealised losses	USD	-301,018,252.02	USD	44,144,690.13
VI. Unrealised results for the financial year	USD	-626,665,805.93	USD	389,796,160.82
VII. Result for the financial year	USD	-637,709,445.54	USD	573,599,206.14

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

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

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	5,325,193.14	EUR	4,750,226.93
2. Dividends from foreign issuers (before withholding tax)	EUR	3,881,269.54	EUR	2,256,999.26
3. Interest from domestic liquidity investments	EUR	23,196.18	EUR	3,103.48
4. Deduction of foreign withholding tax	EUR	-416,567.64	EUR	-240,014.00
Total income	EUR	8,813,091.22	EUR	6,770,315.67
II. Expenses				
1. Interest from borrowings	EUR	-88.43	EUR	-67.16
2. Management fee	EUR	-747,699.32	EUR	-561,150.57
3. Other expenses	EUR	-819,013.62	EUR	-727,207.56
Total expenses	EUR	-1,566,801.37	EUR	-1,288,425.29
III. Ordinary net income	EUR	7,246,289.85	EUR	5,481,890.38
IV. Disposals				
1. Realised gains	EUR	9,698,788.96	EUR	9,295,131.29
2. Realised losses	EUR	-13,745,989.29	EUR	-6,914,339.88
Gain/loss on disposals	EUR	-4,047,200.33	EUR	2,380,791.41
V. Realised results for the financial year	EUR	3,199,089.52	EUR	7,862,681.79
1. Net change in unrealised gains	EUR	-15,351,824.98	EUR	7,336,314.14
2. Net change in unrealised losses	EUR	-4,872,855.20	EUR	4,851,183.38
VI. Unrealised results for the financial year	EUR	-20,224,680.18	EUR	12,187,497.52
VII. Result for the financial year	EUR	-17,025,590.66	EUR	20,050,179.31

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

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

Partial profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	5,095,106.09	EUR	4,690,317.59
2. Dividends from foreign issuers (before withholding tax)	EUR	3,723,228.35	EUR	2,228,367.54
3. Interest from domestic liquidity investments	EUR	22,431.52	EUR	3,060.38
4. Deduction of foreign withholding tax	EUR	-400,129.27	EUR	-236,969.25
Total income	EUR	8,440,636.69	EUR	6,684,776.26
II. Expenses				
1. Interest from borrowings	EUR	-84.87	EUR	-66.28
2. Management fee	EUR	-719,555.28	EUR	-553,460.50
3. Other expenses	EUR	-783,740.68	EUR	-718,021.11
Total expenses	EUR	-1,503,380.83	EUR	-1,271,547.89
III. Ordinary net income	EUR	6,937,255.86	EUR	5,413,228.37
IV. Disposals				
1. Realised gains	EUR	9,378,417.04	EUR	9,165,052.43
2. Realised losses	EUR	-13,283,832.69	EUR	-6,817,811.48
Gain/loss on disposals	EUR	-3,905,415.65	EUR	2,347,240.95
V. Realised results for the financial year	EUR	3,031,840.21	EUR	7,760,469.32
1. Net change in unrealised gains	EUR	-15,191,708.76	EUR	7,589,527.24
2. Net change in unrealised losses	EUR	-5,019,269.09	EUR	4,797,991.99
VI. Unrealised results for the financial year	EUR	-20,210,977.85	EUR	12,387,519.23
VII. Result for the financial year	EUR	-17,179,137.64	EUR	20,147,988.55

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

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

Partial profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	230,087.05	EUR	59,909.34
2. Dividends from foreign issuers (before withholding tax)	EUR	158,041.19	EUR	28,631.72
3. Interest from domestic liquidity investments	EUR	764.66	EUR	43.10
4. Deduction of foreign withholding tax	EUR	-16,438.37	EUR	-3,044.75
Total income	EUR	372,454.53	EUR	85,539.41
II. Expenses				
1. Interest from borrowings	EUR	-3.56	EUR	-0.88
2. Management fee	EUR	-28,144.04	EUR	-7,690.07
3. Other expenses	EUR	-35,272.94	EUR	-9,186.45
Total expenses	EUR	-63,420.54	EUR	-16,877.40
III. Ordinary net income	EUR	309,033.99	EUR	68,662.01
IV. Disposals				
1. Realised gains	EUR	320,371.92	EUR	130,078.86
2. Realised losses	EUR	-462,156.60	EUR	-96,528.40
Gain/loss on disposals	EUR	-141,784.68	EUR	33,550.46
V. Realised results for the financial year	EUR	167,249.31	EUR	102,212.47
1. Net change in unrealised gains	EUR	-160,116.22	EUR	-253,213.10
2. Net change in unrealised losses	EUR	146,413.89	EUR	53,191.39
VI. Unrealised results for the financial year	EUR	-13,702.33	EUR	-200,021.71
VII. Result for the financial year	EUR	153,546.98	EUR	-97,809.24

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

iShares STOXX Europe 600 Banks UCITS ETF (DE)

Partial profit and loss statement		2024/2025		2023/2024
for the period from 01/03/2024 to 28/02/2025				
I. Income				
1. Dividends from domestic issuers	EUR	2,086,855.64	EUR	1,096,662.41
2. Dividends from foreign issuers (before withholding tax)	EUR	119,972,699.43	EUR	68,160,221.53
3. Interest from domestic liquidity investments	EUR	222,794.20	EUR	81,941.64
4. Deduction of foreign withholding tax	EUR	-2,705,936.97	EUR	-1,410,450.80
5. Other income	EUR	2.62	EUR	163,705.79
Total income	EUR	119,576,414.92	EUR	68,092,080.57
II. Expenses				
1. Interest from borrowings	EUR	-6,108.35	EUR	-5,962.57
2. Management fee	EUR	-7,460,690.51	EUR	-5,203,690.47
3. Other expenses	EUR	-550,116.72	EUR	-346,678.20
Total expenses	EUR	-8,016,915.58	EUR	-5,556,331.24
III. Ordinary net income	EUR	111,559,499.34	EUR	62,535,749.33
IV. Disposals				
1. Realised gains	EUR	232,784,561.47	EUR	71,712,671.56
2. Realised losses	EUR	-478,488.60	EUR	-5,627,930.05
Gain/loss on disposals	EUR	232,306,072.87	EUR	66,084,741.51
V. Realised results for the financial year	EUR	343,865,572.21	EUR	128,620,490.84
1. Net change in unrealised gains	EUR	404,817,936.57	EUR	-34,529,710.93
2. Net change in unrealised losses	EUR	2,067,430.55	EUR	-222,440.69
VI. Unrealised results for the financial year	EUR	406,885,367.12	EUR	-34,752,151.62
VII. Result for the financial year	EUR	750,750,939.33	EUR	93,868,339.22

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

iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)

Partial profit and loss statement					
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Dividends from domestic issuers	EUR	0.00	EUR	73,167.56	
2. Dividends from foreign issuers (before withholding tax)	EUR	16,013,626.26	EUR	20,058,600.00	
3. Interest from domestic liquidity investments	EUR	38,255.81	EUR	25,740.87	
4. Deduction of foreign withholding tax	EUR	-118,727.33	EUR	-107,294.12	
5. Other income	EUR	1,122.19	EUR	0.00	
Total income	EUR	15,934,276.93	EUR	20,050,214.31	
II. Expenses					
1. Interest from borrowings	EUR	-731.83	EUR	-2,285.57	
2. Management fee	EUR	-1,769,946.00	EUR	-1,902,001.63	
3. Other expenses	EUR	-57,913.61	EUR	-70,218.25	
Total expenses	EUR	-1,828,591.44	EUR	-1,974,505.45	
III. Ordinary net income	EUR	14,105,685.49	EUR	18,075,708.86	
IV. Disposals					
1. Realised gains	EUR	2,054,851.20	EUR	7,943,621.99	
2. Realised losses	EUR	-29,923,450.11	EUR	-17,848,853.83	
Gain/loss on disposals	EUR	-27,868,598.91	EUR	-9,905,231.84	
V. Realised results for the financial year	EUR	-13,762,913.42	EUR	8,170,477.02	
1. Net change in unrealised gains	EUR	-1,391,706.05	EUR	-24,759,846.47	
2. Net change in unrealised losses	EUR	31,128,512.04	EUR	-38,853,851.41	
VI. Unrealised results for the financial year	EUR	29,736,805.99	EUR	-63,613,697.88	
VII. Result for the financial year	EUR	15,973,892.57	EUR	-55,443,220.86	

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

iShares STOXX Europe 600 Chemicals UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	1,195,115.49	EUR	1,286,602.08
2. Dividends from foreign issuers (before withholding tax)	EUR	1,159,539.78	EUR	1,424,765.06
3. Interest from domestic liquidity investments	EUR	4,886.93	EUR	2,618.78
4. Deduction of foreign withholding tax	EUR	-89,921.67	EUR	-95,092.48
5. Other income	EUR	0.01	EUR	0.00
Total income	EUR	2,269,620.54	EUR	2,618,893.44
II. Expenses				
1. Interest from borrowings	EUR	-21.87	EUR	-85.62
2. Management fee	EUR	-371,890.35	EUR	-371,147.33
3. Other expenses	EUR	-189,501.24	EUR	-208,285.65
Total expenses	EUR	-561,413.46	EUR	-579,518.60
III. Ordinary net income	EUR	1,708,207.08	EUR	2,039,374.84
IV. Disposals				
1. Realised gains	EUR	3,311,134.36	EUR	2,655,281.15
2. Realised losses	EUR	-2,981,661.64	EUR	-2,489,239.76
Gain/loss on disposals	EUR	329,472.72	EUR	166,041.39
V. Realised results for the financial year	EUR	2,037,679.80	EUR	2,205,416.23
1. Net change in unrealised gains	EUR	-1,637,735.42	EUR	5,763,868.58
2. Net change in unrealised losses	EUR	1,081,191.53	EUR	-2,566,716.40
VI. Unrealised results for the financial year	EUR	-556,543.89	EUR	3,197,152.18
VII. Result for the financial year	EUR	1,481,135.91	EUR	5,402,568.41

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

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

Partial profit and loss statement		2024/2025		2023/2024
for the period from 01/03/2024 to 28/02/2025				
I. Income				
1. Dividends from domestic issuers	EUR	213,851.83	EUR	100,003.89
2. Dividends from foreign issuers (before withholding tax)	EUR	1,435,850.51	EUR	2,650,151.54
3. Interest from domestic liquidity investments	EUR	13,557.44	EUR	3,224.68
4. Deduction of foreign withholding tax	EUR	-62,315.97	EUR	-120,373.69
5. Other income	EUR	189.79	EUR	0.00
Total income	EUR	1,601,133.60	EUR	2,633,006.42
II. Expenses				
1. Interest from borrowings	EUR	-105.54	EUR	-148.75
2. Management fee	EUR	-471,220.79	EUR	-446,895.82
3. Other expenses	EUR	-46,574.52	EUR	-28,165.31
Total expenses	EUR	-517,900.85	EUR	-475,209.88
III. Ordinary net income	EUR	1,083,232.75	EUR	2,157,796.54
IV. Disposals				
1. Realised gains	EUR	33,118,890.60	EUR	3,715,220.28
2. Realised losses	EUR	-2,560,401.65	EUR	-575,740.82
Gain/loss on disposals	EUR	30,558,488.95	EUR	3,139,479.46
V. Realised results for the financial year	EUR	31,641,721.70	EUR	5,297,276.00
1. Net change in unrealised gains	EUR	-3,518,974.25	EUR	13,471,427.88
2. Net change in unrealised losses	EUR	-112,239.62	EUR	-637,004.01
VI. Unrealised results for the financial year	EUR	-3,631,213.87	EUR	12,834,423.87
VII. Result for the financial year	EUR	28,010,507.83	EUR	18,131,699.87

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

iShares STOXX Europe 600 Financial Services UCITS ETF (DE)

Partial profit and loss statement					
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Dividends from domestic issuers	EUR	125,535.31	EUR	119,840.13	
2. Dividends from foreign issuers (before withholding tax)	EUR	1,386,898.48	EUR	1,471,222.76	
3. Interest from domestic liquidity investments	EUR	6,223.43	EUR	2,567.43	
4. Deduction of foreign withholding tax	EUR	-110,090.07	EUR	-104,573.76	
5. Other income	EUR	2.18	EUR	1.14	
Total income	EUR	1,408,569.33	EUR	1,489,057.70	
II. Expenses					
1. Interest from borrowings	EUR	-84.37	EUR	-91.18	
2. Management fee	EUR	-327,128.75	EUR	-273,028.55	
3. Other expenses	EUR	-28,267.03	EUR	-25,565.23	
Total expenses	EUR	-355,480.15	EUR	-298,684.96	
III. Ordinary net income	EUR	1,053,089.18	EUR	1,190,372.74	
IV. Disposals					
1. Realised gains	EUR	4,561,356.99	EUR	4,245,365.58	
2. Realised losses	EUR	-621,632.47	EUR	-5,732,901.70	
Gain/loss on disposals	EUR	3,939,724.52	EUR	-1,487,536.12	
V. Realised results for the financial year	EUR	4,992,813.70	EUR	-297,163.38	
1. Net change in unrealised gains	EUR	11,451,441.30	EUR	6,636,244.15	
2. Net change in unrealised losses	EUR	1,311,793.47	EUR	3,658,242.26	
VI. Unrealised results for the financial year	EUR	12,763,234.77	EUR	10,294,486.41	
VII. Result for the financial year	EUR	17,756,048.47	EUR	9,997,323.03	

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

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

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from foreign issuers (before withholding tax)	EUR	6,421,061.01	EUR	6,518,040.44
2. Interest from domestic liquidity investments	EUR	16,864.58	EUR	7,122.34
3. Deduction of foreign withholding tax	EUR	-780,723.80	EUR	-741,558.18
4. Other income	EUR	1,473.43	EUR	0.00
Total income	EUR	5,658,675.22	EUR	5,783,604.60
II. Expenses				
1. Interest from borrowings	EUR	-112.67	EUR	-322.06
2. Management fee	EUR	-1,048,556.27	EUR	-1,159,831.93
3. Other expenses	EUR	-30,810.66	EUR	-38,805.22
Total expenses	EUR	-1,079,479.60	EUR	-1,198,959.21
III. Ordinary net income	EUR	4,579,195.62	EUR	4,584,645.39
IV. Disposals				
1. Realised gains	EUR	1,760,870.32	EUR	2,354,722.13
2. Realised losses	EUR	-4,802,824.96	EUR	-2,420,060.52
Gain/loss on disposals	EUR	-3,041,954.64	EUR	-65,338.39
V. Realised results for the financial year	EUR	1,537,240.98	EUR	4,519,307.00
1. Net change in unrealised gains	EUR	3,818,513.68	EUR	-17,054,376.05
2. Net change in unrealised losses	EUR	-8,489,656.16	EUR	-3,189,905.66
VI. Unrealised results for the financial year	EUR	-4,671,142.48	EUR	-20,244,281.71
VII. Result for the financial year	EUR	-3,133,901.50	EUR	-15,724,974.71

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

iShares STOXX Europe 600 Health Care UCITS ETF (DE)

Partial profit and loss statement		2024/2025		2023/2024
for the period from 01/03/2024 to 28/02/2025				
I. Income				
1. Dividends from domestic issuers	EUR	498,841.26	EUR	1,436,483.29
2. Dividends from foreign issuers (before withholding tax)	EUR	14,404,425.95	EUR	14,004,378.28
3. Interest from domestic liquidity investments	EUR	41,149.79	EUR	20,462.20
4. Deduction of foreign withholding tax	EUR	-1,999,370.96	EUR	-1,984,854.17
5. Other income	EUR	4.90	EUR	5.00
Total income	EUR	12,945,050.94	EUR	13,476,474.60
II. Expenses				
1. Interest from borrowings	EUR	-774.73	EUR	-1,423.13
2. Management fee	EUR	-3,087,179.25	EUR	-2,959,903.01
3. Other expenses	EUR	-160,266.41	EUR	-309,441.22
Total expenses	EUR	-3,248,220.39	EUR	-3,270,767.36
III. Ordinary net income	EUR	9,696,830.55	EUR	10,205,707.24
IV. Disposals				
1. Realised gains	EUR	31,910,335.91	EUR	16,144,186.67
2. Realised losses	EUR	-6,606,848.78	EUR	-6,691,447.48
Gain/loss on disposals	EUR	25,303,487.13	EUR	9,452,739.19
V. Realised results for the financial year	EUR	35,000,317.68	EUR	19,658,446.43
1. Net change in unrealised gains	EUR	14,395,363.88	EUR	62,780,321.33
2. Net change in unrealised losses	EUR	10,204,572.66	EUR	-9,283,003.72
VI. Unrealised results for the financial year	EUR	24,599,936.54	EUR	53,497,317.61
VII. Result for the financial year	EUR	59,600,254.22	EUR	73,155,764.04

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

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

Partial profit and loss statement					
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Dividends from domestic issuers	EUR	1,187,817.92	EUR	706,833.55	
2. Dividends from foreign issuers (before withholding tax)	EUR	3,785,962.26	EUR	4,103,300.28	
3. Interest from domestic liquidity investments	EUR	20,235.83	EUR	5,964.36	
4. Deduction of foreign withholding tax	EUR	-241,525.21	EUR	-305,762.26	
5. Other income	EUR	879.98	EUR	0.00	
Total income	EUR	4,753,370.78	EUR	4,510,335.93	
II. Expenses					
1. Interest from borrowings	EUR	-94.16	EUR	-994.80	
2. Management fee	EUR	-1,046,523.33	EUR	-710,281.06	
3. Other expenses	EUR	-207,600.97	EUR	-128,697.92	
Total expenses	EUR	-1,254,218.46	EUR	-839,973.78	
III. Ordinary net income	EUR	3,499,152.32	EUR	3,670,362.15	
IV. Disposals					
1. Realised gains	EUR	28,079,280.15	EUR	13,642,691.53	
2. Realised losses	EUR	-4,561,242.52	EUR	-4,489,345.32	
Gain/loss on disposals	EUR	23,518,037.63	EUR	9,153,346.21	
V. Realised results for the financial year	EUR	27,017,189.95	EUR	12,823,708.36	
1. Net change in unrealised gains	EUR	15,635,007.88	EUR	7,239,519.72	
2. Net change in unrealised losses	EUR	1,093,913.75	EUR	-566,825.66	
VI. Unrealised results for the financial year	EUR	16,728,921.63	EUR	6,672,694.06	
VII. Result for the financial year	EUR	43,746,111.58	EUR	19,496,402.42	

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

iShares STOXX Europe 600 Insurance UCITS ETF (DE)

Partial profit and loss statement		2024/2025		2023/2024
for the period from 01/03/2024 to 28/02/2025				
I. Income				
1. Dividends from domestic issuers	EUR	3,610,274.08	EUR	2,989,089.28
2. Dividends from foreign issuers (before withholding tax)	EUR	10,006,696.08	EUR	9,232,620.42
3. Interest from domestic liquidity investments	EUR	24,217.20	EUR	12,174.34
4. Deduction of foreign withholding tax	EUR	-1,222,095.74	EUR	-1,158,008.14
5. Other income	EUR	762.15	EUR	9.17
Total income	EUR	12,419,853.77	EUR	11,075,885.07
II. Expenses				
1. Interest from borrowings	EUR	-107.32	EUR	-521.58
2. Management fee	EUR	-1,324,000.94	EUR	-1,167,519.11
3. Other expenses	EUR	-579,527.85	EUR	-532,897.93
Total expenses	EUR	-1,903,636.11	EUR	-1,700,938.62
III. Ordinary net income	EUR	10,516,217.66	EUR	9,374,946.45
IV. Disposals				
1. Realised gains	EUR	13,467,278.00	EUR	14,107,627.83
2. Realised losses	EUR	-1,704,673.55	EUR	-3,547,280.92
Gain/loss on disposals	EUR	11,762,604.45	EUR	10,560,346.91
V. Realised results for the financial year	EUR	22,278,822.11	EUR	19,935,293.36
1. Net change in unrealised gains	EUR	50,471,111.06	EUR	12,981,985.66
2. Net change in unrealised losses	EUR	2,097,640.36	EUR	-4,420,614.95
VI. Unrealised results for the financial year	EUR	52,568,751.42	EUR	8,561,370.71
VII. Result for the financial year	EUR	74,847,573.53	EUR	28,496,664.07

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

iShares STOXX Europe 600 Media UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	7,217.30	EUR	5,172.20
2. Dividends from foreign issuers (before withholding tax)	EUR	479,915.48	EUR	160,826.16
3. Interest from domestic liquidity investments	EUR	1,410.56	EUR	718.18
4. Deduction of foreign withholding tax	EUR	-10,545.51	EUR	-6,181.05
Total income	EUR	477,997.83	EUR	160,535.49
II. Expenses				
1. Interest from borrowings	EUR	-4.75	EUR	-161.00
2. Management fee	EUR	-68,503.03	EUR	-42,623.10
3. Other expenses	EUR	-3,180.24	EUR	-6,752.72
Total expenses	EUR	-71,688.02	EUR	-49,536.82
III. Ordinary net income	EUR	406,309.81	EUR	110,998.67
IV. Disposals				
1. Realised gains	EUR	1,711,941.79	EUR	659,789.71
2. Realised losses	EUR	-388,209.70	EUR	-456,165.51
Gain/loss on disposals	EUR	1,323,732.09	EUR	203,624.20
V. Realised results for the financial year	EUR	1,730,041.90	EUR	314,622.87
1. Net change in unrealised gains	EUR	-429,838.02	EUR	1,684,318.27
2. Net change in unrealised losses	EUR	8,707.00	EUR	57,020.30
VI. Unrealised results for the financial year	EUR	-421,131.02	EUR	1,741,338.57
VII. Result for the financial year	EUR	1,308,910.88	EUR	2,055,961.44

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

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

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from foreign issuers (before withholding tax)	EUR	22,662,308.71	EUR	42,838,347.52
2. Interest from domestic liquidity investments	EUR	47,549.70	EUR	44,622.34
3. Deduction of foreign withholding tax	EUR	-135,814.04	EUR	-281,390.14
4. Other income	EUR	189,147.12	EUR	87,078.02
Total income	EUR	22,763,191.49	EUR	42,688,657.74
II. Expenses				
1. Interest from borrowings	EUR	-285.34	EUR	-11,467.91
2. Management fee	EUR	-2,077,329.94	EUR	-3,917,026.26
3. Other expenses	EUR	-68,760.52	EUR	-177,282.29
Total expenses	EUR	-2,146,375.80	EUR	-4,105,776.46
III. Ordinary net income	EUR	20,616,815.69	EUR	38,582,881.28
IV. Disposals				
1. Realised gains	EUR	50,352,910.31	EUR	64,720,558.30
2. Realised losses	EUR	-11,892,282.12	EUR	-16,859,359.07
Gain/loss on disposals	EUR	38,460,628.19	EUR	47,861,199.23
V. Realised results for the financial year	EUR	59,077,443.88	EUR	86,444,080.51
1. Net change in unrealised gains	EUR	-6,688,580.40	EUR	-128,325,425.99
2. Net change in unrealised losses	EUR	-154,950.11	EUR	-17,917,609.01
VI. Unrealised results for the financial year	EUR	-6,843,530.51	EUR	-146,243,035.00
VII. Result for the financial year	EUR	52,233,913.37	EUR	-59,798,954.49

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

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

Partial profit and loss statement					
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Dividends from domestic issuers	EUR	131,360.67	EUR	123,663.70	
2. Dividends from foreign issuers (before withholding tax)	EUR	4,775,247.48	EUR	3,845,971.02	
3. Interest from domestic liquidity investments	EUR	13,090.80	EUR	6,627.97	
4. Deduction of foreign withholding tax	EUR	-89,236.84	EUR	-101,919.64	
5. Other income	EUR	362.90	EUR	0.00	
Total income	EUR	4,830,825.01	EUR	3,874,343.05	
II. Expenses					
1. Interest from borrowings	EUR	-163.72	EUR	-186.38	
2. Management fee	EUR	-783,440.36	EUR	-661,161.49	
3. Other expenses	EUR	-42,569.56	EUR	-39,064.26	
Total expenses	EUR	-826,173.64	EUR	-700,412.13	
III. Ordinary net income	EUR	4,004,651.37	EUR	3,173,930.92	
IV. Disposals					
1. Realised gains	EUR	2,405,568.28	EUR	8,093,156.87	
2. Realised losses	EUR	-1,848,864.19	EUR	-2,997,975.82	
Gain/loss on disposals	EUR	556,704.09	EUR	5,095,181.05	
V. Realised results for the financial year	EUR	4,561,355.46	EUR	8,269,111.97	
1. Net change in unrealised gains	EUR	4,564,682.87	EUR	11,194,166.14	
2. Net change in unrealised losses	EUR	2,401,779.82	EUR	-3,885,075.19	
VI. Unrealised results for the financial year	EUR	6,966,462.69	EUR	7,309,090.95	
VII. Result for the financial year	EUR	11,527,818.15	EUR	15,578,202.92	

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

iShares STOXX Europe 600 Real Estate UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024	
I. Income					
1. Dividends from domestic issuers	EUR	0.00	EUR	13,059.82	
2. Dividends from foreign issuers (before withholding tax) ²⁾	EUR	2,573,764.18	EUR	2,205,148.20	
3. Interest from domestic liquidity investments	EUR	10,323.83	EUR	5,123.24	
4. Deduction of foreign withholding tax	EUR	-343,799.23	EUR	-276,790.58	
5. Other income	EUR	326.78	EUR	0.00	
Total income	EUR	2,240,615.56	EUR	1,946,540.68	
II. Expenses					
1. Interest from borrowings	EUR	-55.59	EUR	-170.15	
2. Management fee	EUR	-459,460.56	EUR	-356,552.43	
3. Other expenses	EUR	-13,152.66	EUR	-16,925.29	
Total expenses	EUR	-472,668.81	EUR	-373,647.87	
III. Ordinary net income	EUR	1,767,946.75	EUR	1,572,892.81	
IV. Disposals					
1. Realised gains	EUR	943,534.23	EUR	570,495.41	
2. Realised losses	EUR	-3,040,048.70	EUR	-10,030,574.69	
Gain/loss on disposals	EUR	-2,096,514.47	EUR	-9,460,079.28	
V. Realised results for the financial year	EUR	-328,567.72	EUR	-7,887,186.47	
1. Net change in unrealised gains	EUR	5,331,009.24	EUR	380,561.79	
2. Net change in unrealised losses	EUR	3,045,102.63	EUR	8,392,229.07	
VI. Unrealised results for the financial year	EUR	8,376,111.87	EUR	8,772,790.86	
VII. Result for the financial year	EUR	8,047,544.15	EUR	885,604.39	

2) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 2,057,314.51

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

iShares STOXX Europe 600 Retail UCITS ETF (DE)

Partial profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from foreign issuers (before withholding tax)	EUR	389,782.82	EUR	371,199.33
2. Interest from domestic liquidity investments	EUR	906.22	EUR	397.37
3. Deduction of foreign withholding tax	EUR	-8,886.48	EUR	-8,472.71
Total income	EUR	381,802.56	EUR	363,123.99
II. Expenses				
1. Interest from borrowings	EUR	-6.93	EUR	-17.40
2. Management fee	EUR	-56,738.76	EUR	-50,023.27
3. Other expenses	EUR	-1,814.25	EUR	-1,759.42
Total expenses	EUR	-58,559.94	EUR	-51,800.09
III. Ordinary net income	EUR	323,242.62	EUR	311,323.90
IV. Disposals				
1. Realised gains	EUR	638,069.60	EUR	764,855.99
2. Realised losses	EUR	-381,982.69	EUR	-922,601.48
Gain/loss on disposals	EUR	256,086.91	EUR	-157,745.49
V. Realised results for the financial year	EUR	579,329.53	EUR	153,578.41
1. Net change in unrealised gains	EUR	620,336.23	EUR	961,360.46
2. Net change in unrealised losses	EUR	378,504.73	EUR	116,755.95
VI. Unrealised results for the financial year	EUR	998,840.96	EUR	1,078,116.41
VII. Result for the financial year	EUR	1,578,170.49	EUR	1,231,694.82

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

iShares STOXX Europe 600 Technology UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	622,269.02	EUR	650,521.75
2. Dividends from foreign issuers (before withholding tax)	EUR	1,552,006.25	EUR	1,318,694.50
3. Interest from domestic liquidity investments	EUR	10,401.84	EUR	6,415.52
4. Deduction of foreign withholding tax	EUR	-122,832.95	EUR	-115,125.19
5. Other income	EUR	115.23	EUR	0.65
Total income	EUR	2,061,959.39	EUR	1,860,507.23
II. Expenses				
1. Interest from borrowings	EUR	-142.05	EUR	-745.69
2. Management fee	EUR	-931,396.45	EUR	-776,831.18
3. Other expenses	EUR	-118,686.28	EUR	-119,420.56
Total expenses	EUR	-1,050,224.78	EUR	-896,997.43
III. Ordinary net income	EUR	1,011,734.61	EUR	963,509.80
IV. Disposals				
1. Realised gains	EUR	14,364,620.44	EUR	10,556,426.91
2. Realised losses	EUR	-2,236,780.89	EUR	-3,318,492.63
Gain/loss on disposals	EUR	12,127,839.55	EUR	7,237,934.28
V. Realised results for the financial year	EUR	13,139,574.16	EUR	8,201,444.08
1. Net change in unrealised gains	EUR	-10,811,905.45	EUR	37,938,985.07
2. Net change in unrealised losses	EUR	-1,358,093.16	EUR	558,099.31
VI. Unrealised results for the financial year	EUR	-12,169,998.61	EUR	38,497,084.38
VII. Result for the financial year	EUR	969,575.55	EUR	46,698,528.46

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

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

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	589,834.21	EUR	636,677.96
2. Dividends from foreign issuers (before withholding tax)	EUR	1,472,486.36	EUR	1,290,521.01
3. Interest from domestic liquidity investments	EUR	9,864.92	EUR	6,280.88
4. Deduction of foreign withholding tax	EUR	-116,515.10	EUR	-112,671.67
5. Other income	EUR	109.21	EUR	0.64
Total income	EUR	1,955,779.60	EUR	1,820,808.82
II. Expenses				
1. Interest from borrowings	EUR	-134.76	EUR	-730.54
2. Management fee	EUR	-883,487.22	EUR	-760,398.85
3. Other expenses	EUR	-112,512.16	EUR	-116,878.98
Total expenses	EUR	-996,134.14	EUR	-878,008.37
III. Ordinary net income	EUR	959,645.46	EUR	942,800.45
IV. Disposals				
1. Realised gains	EUR	13,615,896.32	EUR	10,334,035.60
2. Realised losses	EUR	-2,120,007.22	EUR	-3,248,500.44
Gain/loss on disposals	EUR	11,495,889.10	EUR	7,085,535.16
V. Realised results for the financial year	EUR	12,455,534.56	EUR	8,028,335.61
1. Net change in unrealised gains	EUR	-10,432,838.94	EUR	37,457,688.68
2. Net change in unrealised losses	EUR	-1,321,752.50	EUR	566,389.49
VI. Unrealised results for the financial year	EUR	-11,754,591.44	EUR	38,024,078.17
VII. Result for the financial year	EUR	700,943.12	EUR	46,052,413.78

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

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

Partial profit and loss statement				
for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	32,434.81	EUR	13,843.79
2. Dividends from foreign issuers (before withholding tax)	EUR	79,519.89	EUR	28,173.49
3. Interest from domestic liquidity investments	EUR	536.92	EUR	134.64
4. Deduction of foreign withholding tax	EUR	-6,317.85	EUR	-2,453.52
5. Other income	EUR	6.02	EUR	0.01
Total income	EUR	106,179.79	EUR	39,698.41
II. Expenses				
1. Interest from borrowings	EUR	-7.29	EUR	-15.15
2. Management fee	EUR	-47,909.23	EUR	-16,432.33
3. Other expenses	EUR	-6,174.12	EUR	-2,541.58
Total expenses	EUR	-54,090.64	EUR	-18,989.06
III. Ordinary net income	EUR	52,089.15	EUR	20,709.35
IV. Disposals				
1. Realised gains	EUR	748,724.12	EUR	222,391.31
2. Realised losses	EUR	-116,773.67	EUR	-69,992.19
Gain/loss on disposals	EUR	631,950.45	EUR	152,399.12
V. Realised results for the financial year	EUR	684,039.60	EUR	173,108.47
1. Net change in unrealised gains	EUR	-379,066.51	EUR	481,296.39
2. Net change in unrealised losses	EUR	-36,340.66	EUR	-8,290.18
VI. Unrealised results for the financial year	EUR	-415,407.17	EUR	473,006.21
VII. Result for the financial year	EUR	268,632.43	EUR	646,114.68

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

iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from foreign issuers (before withholding tax)	EUR	6,105,098.93	EUR	7,505,347.21
2. Interest from domestic liquidity investments	EUR	9,066.45	EUR	8,306.60
3. Deduction of foreign withholding tax	EUR	-198,523.21	EUR	-297,128.29
4. Other income	EUR	6.57	EUR	6.71
Total income	EUR	5,915,648.74	EUR	7,216,532.23
II. Expenses				
1. Interest from borrowings	EUR	-57.51	EUR	-436.84
2. Management fee	EUR	-746,131.90	EUR	-881,356.05
3. Other expenses	EUR	-20,437.11	EUR	-28,570.78
Total expenses	EUR	-766,626.52	EUR	-910,363.67
III. Ordinary net income	EUR	5,149,022.22	EUR	6,306,168.56
IV. Disposals				
1. Realised gains	EUR	15,255,583.73	EUR	5,319,841.16
2. Realised losses	EUR	-7,153,459.76	EUR	-19,548,501.21
Gain/loss on disposals	EUR	8,102,123.97	EUR	-14,228,660.05
V. Realised results for the financial year	EUR	13,251,146.19	EUR	-7,922,491.49
1. Net change in unrealised gains	EUR	14,610,882.30	EUR	-6,340,027.13
2. Net change in unrealised losses	EUR	15,750,292.95	EUR	6,225,639.30
VI. Unrealised results for the financial year	EUR	30,361,175.25	EUR	-114,387.83
VII. Result for the financial year	EUR	43,612,321.44	EUR	-8,036,879.32

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

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

Partial profit and loss statement		2024/2025		2023/2024	
for the period from 01/03/2024 to 28/02/2025					
I. Income					
1. Dividends from domestic issuers	EUR	91,753.73	EUR	0.00	
2. Dividends from foreign issuers (before withholding tax)	EUR	1,542,183.17	EUR	1,689,137.23	
3. Interest from domestic liquidity investments	EUR	4,463.96	EUR	3,467.54	
4. Deduction of foreign withholding tax	EUR	-383.38	EUR	-14,216.40	
5. Other income	EUR	0.00	EUR	6,131.25	
Total income	EUR	1,638,017.48	EUR	1,684,519.62	
II. Expenses					
1. Interest from borrowings	EUR	-21.02	EUR	-128.10	
2. Management fee	EUR	-306,146.57	EUR	-487,587.02	
3. Other expenses	EUR	-22,322.94	EUR	-13,923.81	
Total expenses	EUR	-328,490.53	EUR	-501,638.93	
III. Ordinary net income	EUR	1,309,526.95	EUR	1,182,880.69	
IV. Disposals					
1. Realised gains	EUR	11,014,844.64	EUR	7,197,506.65	
2. Realised losses	EUR	-2,924,042.53	EUR	-4,276,921.20	
Gain/loss on disposals	EUR	8,090,802.11	EUR	2,920,585.45	
V. Realised results for the financial year	EUR	9,400,329.06	EUR	4,103,466.14	
1. Net change in unrealised gains	EUR	-7,816,625.25	EUR	9,322,414.50	
2. Net change in unrealised losses	EUR	-1,937,556.35	EUR	-182,496.74	
VI. Unrealised results for the financial year	EUR	-9,754,181.60	EUR	9,139,917.76	
VII. Result for the financial year	EUR	-353,852.54	EUR	13,243,383.90	

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

iShares STOXX Europe 600 Utilities UCITS ETF (DE)

Partial profit and loss statement		2024/2025		2023/2024
for the period from 01/03/2024 to 28/02/2025				
I. Income				
1. Dividends from domestic issuers	EUR	1,274,977.21	EUR	969,228.27
2. Dividends from foreign issuers (before withholding tax)	EUR	10,016,071.02	EUR	9,186,965.73
3. Interest from domestic liquidity investments	EUR	24,551.54	EUR	13,959.47
4. Deduction of foreign withholding tax	EUR	-132,362.72	EUR	-130,561.46
5. Other income	EUR	0.01	EUR	72,924.26
Total income	EUR	11,183,237.06	EUR	10,112,516.27
II. Expenses				
1. Interest from borrowings	EUR	-265.82	EUR	-427.58
2. Management fee	EUR	-1,274,609.25	EUR	-1,087,986.99
3. Other expenses	EUR	-227,140.97	EUR	-210,243.57
Total expenses	EUR	-1,502,016.04	EUR	-1,298,658.14
III. Ordinary net income	EUR	9,681,221.02	EUR	8,813,858.13
IV. Disposals				
1. Realised gains	EUR	10,117,258.68	EUR	7,247,090.40
2. Realised losses	EUR	-5,925,371.51	EUR	-5,417,839.16
Gain/loss on disposals	EUR	4,191,887.17	EUR	1,829,251.24
V. Realised results for the financial year	EUR	13,873,108.19	EUR	10,643,109.37
1. Net change in unrealised gains	EUR	18,345,515.67	EUR	-5,740,573.76
2. Net change in unrealised losses	EUR	9,829,498.69	EUR	-10,633,809.03
VI. Unrealised results for the financial year	EUR	28,175,014.36	EUR	-16,374,382.79
VII. Result for the financial year	EUR	42,048,122.55	EUR	-5,731,273.42

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

iShares STOXX Global Select Dividend 100 UCITS ETF (DE)

Partial profit and loss statement for the period from 01/03/2024 to 28/02/2025		2024/2025		2023/2024
I. Income				
1. Dividends from domestic issuers	EUR	7,694,807.26	EUR	5,447,900.96
2. Dividends from foreign issuers (before withholding tax) ³⁾	EUR	139,929,404.09	EUR	147,091,547.03
3. Interest from domestic liquidity investments	EUR	222,133.05	EUR	300,067.09
4. Deduction of foreign withholding tax	EUR	-10,885,075.18	EUR	-11,432,040.77
5. Other income	EUR	19.18	EUR	21.52
Total income	EUR	136,961,288.40	EUR	141,407,495.83
II. Expenses				
1. Interest from borrowings	EUR	-25,851.58	EUR	-21,152.11
2. Management fee	EUR	-11,275,482.33	EUR	-9,623,097.09
3. Other expenses	EUR	-1,462,164.25	EUR	-1,060,428.70
Total expenses	EUR	-12,763,498.16	EUR	-10,704,677.90
III. Ordinary net income	EUR	124,197,790.24	EUR	130,702,817.93
IV. Disposals				
1. Realised gains	EUR	89,237,126.27	EUR	81,631,476.23
2. Realised losses	EUR	-84,405,191.81	EUR	-115,978,235.87
Gain/loss on disposals	EUR	4,831,934.46	EUR	-34,346,759.64
V. Realised results for the financial year	EUR	129,029,724.70	EUR	96,356,058.29
1. Net change in unrealised gains	EUR	241,794,904.87	EUR	-8,124,749.65
2. Net change in unrealised losses	EUR	85,320,066.27	EUR	-93,850,984.69
VI. Unrealised results for the financial year	EUR	327,114,971.14	EUR	-101,975,734.34
VII. Result for the financial year	EUR	456,144,695.84	EUR	-5,619,676.05

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 2,550,387.89

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

NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Notes to 28/02/2025

1. General information

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

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

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

As at 28/02/2025 iShares (DE) I consists of twenty-two sub-funds:

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

2. Accounting and valuation principles

Valuation of the investment fund units in the "iShares I Founder Shares" sub-fund and the equities and derivatives in the other twenty-one sub-funds was carried out at the last known stock exchange prices or those determined on 28/02/2025. Securities in the twenty-one exchange-traded sub-funds as at the reporting date were valued without exception on the basis of prices traded on the stock exchange. Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

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

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

Securities not denominated in euros are converted at the exchange rate on the same day (Snapshot from 5:00 p.m. CET; WM11_USD_Cross) from the provider Refinitiv. The iShares MSCI Brazil UCITS ETF (DE) sub-fund was also converted at the same daily exchange rate.

NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

3. Notes to the balance sheet

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

Cash at banks includes demand deposits at the Custodian Bank.

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

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

On the balance sheet date 28/02/2025, 3,000 company shares were in issue (previous year: 3,000) with a value of EUR 100.65 (previous year: EUR 97.02) per unit, which are held entirely by BAMDE.

In addition, as at 28/02/2025, the following investment shares existed, which are held in full in the respective sub-funds (Presentation on share class level):

- iShares MSCI Brazil UCITS ETF (DE):
66,760,000 Investment shares (previous year: 78,920,000) with a value of 32.03 US Dollar (previous year: 40.40 US Dollar) per unit
- iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc):
1,043,625 Investment shares (previous year: 291,918) with a value of 5.85 Euro (previous year: 6.68 Euro) per unit
- iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist):
3,217,754 Investment shares (previous year: 2,123,848) with a value of 53.57 Euro (previous year: 63.79 Euro) per unit
- iShares STOXX Europe 600 Banks UCITS ETF (DE):
85,002,121 Investment shares (previous year: 69,685,000) with a value of 25.71 Euro (previous year: 17.09 Euro) per unit
- iShares STOXX Europe 600 Basic Resources UCITS ETF (DE):
5,780,065 Investment shares (previous year: 6,883,000) with a value of 54.30 Euro (previous year: 52.13 Euro) per unit
- iShares STOXX Europe 600 Chemicals UCITS ETF (DE):
629,750 Investment shares (previous year: 679,750) with a value of 126.80 Euro (previous year: 125.94 Euro) per unit
- iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE):
2,532,078 Investment shares (previous year: 1,489,200) with a value of 78.75 Euro (previous year: 70.98 Euro) per unit
- iShares STOXX Europe 600 Financial Services UCITS ETF (DE):
1,033,000 Investment shares (previous year: 907,700) with a value of 89.43 Euro (previous year: 71.24 Euro) per unit
- iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE):
3,483,000 Investment shares (previous year: 3,458,000) with a value of 67.87 Euro (previous year: 70.41 Euro) per unit
- iShares STOXX Europe 600 Health Care UCITS ETF (DE):
5,803,485 Investment shares (previous year: 6,195,000) with a value of 118.78 Euro (previous year: 109.91 Euro) per unit
- iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE):
2,875,216 Investment shares (previous year: 1,845,000) with a value of 97.48 Euro (previous year: 83.07 Euro) per unit
- iShares STOXX Europe 600 Insurance UCITS ETF (DE):
8,016,248 Investment shares (previous year: 7,892,815) with a value of 45.06 Euro (previous year: 36.44 Euro) per unit
- iShares STOXX Europe 600 Media UCITS ETF (DE):
372,500 Investment shares (previous year: 392,500) with a value of 40.76 Euro (previous year: 38.30 Euro) per unit
- iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE):
11,580,874 Investment shares (previous year: 22,285,974) with a value of 36.21 Euro (previous year: 34.60 Euro) per unit
- iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE):
1,702,500 Investment shares (previous year: 1,752,500) with a value of 108.62 Euro (previous year: 104.14 Euro) per unit
- iShares STOXX Europe 600 Real Estate UCITS ETF (DE):
7,262,061 Investment shares (previous year: 5,963,750) with a value of 14.03 Euro (previous year: 12.79 Euro) per unit
- iShares STOXX Europe 600 Retail UCITS ETF (DE):
270,390 Investment shares (previous year: 247,890) with a value of 42.11 Euro (previous year: 37.21 Euro) per unit
- iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc):
1,693,632 Investment shares (previous year: 686,538) with a value of 6.45 Euro (previous year: 6.42 Euro) per unit
- iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist):
2,425,885 Investment shares (previous year: 2,501,297) with a value of 81.56 Euro (previous year: 81.55 Euro) per unit
- iShares STOXX Europe 600 Telecommunications UCITS ETF (DE):
5,161,000 Investment shares (previous year: 7,761,000) with a value of 24.29 Euro (previous year: 18.41 Euro) per unit
- iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE):
2,750,000 Investment shares (previous year: 4,400,000) with a value of 24.99 Euro (previous year: 24.14 Euro) per unit
- iShares STOXX Europe 600 Utilities UCITS ETF (DE):
6,077,864 Investment shares (previous year: 6,632,864) with a value of 40.74 Euro (previous year: 36.09 Euro) per unit
- iShares STOXX Global Select Dividend 100 UCITS ETF (DE):
88,127,864 Investment shares (previous year: 81,817,864) with a value of 30.96 Euro (previous year: 27.04 Euro) per unit

NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

4. Notes to the income statement

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

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

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

There were no realised gains or losses in the iShares I Founder Shares fund in the reporting period, as no transactions took place.

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

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

5. Employees

The Company does not have any employees.

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

The members of the Management Board are as follows:

Dirk Schmitz

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

Harald Klug

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

Peter Scharl

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

Maika Jahn

Member of the Management Board of BlackRock Asset Management Deutschland AG, Munich, since 15/10/2024

The Supervisory Board is composed as follows:

Barry O'Dwyer

Chairman

Dublin, Ireland

Caroline Hamilton

Member of the Supervisory Board

Managing Director, BlackRock, London, United Kingdom

Harald Mährle

Member of the Supervisory Board

Managing Partner, Raymond James Corporate Finance GmbH, Munich

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

**NOTES FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT
TEILGESELLSCHAFTSVERMÖGEN****7. Other information****7.1 Consolidated financial statements**

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

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

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

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

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

No events of particular significance within the meaning of Section 285 No. 33 German Commercial Code occurred after the end of the financial year.

Munich, 30 May 2025

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Management Board



Dirk Schmitz

Peter Scharl

Harald Klug

Maika Jahn

INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ⁴⁾
Securities								293,977.22	97.36
Investment units								293,977.22	97.36
Group's own investment fund units								293,977.22	97.36
iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)	DE000A0Q4RZ9	Shares		769	-	- EUR	75.777	58,272.51	19.30
iShares eb.rexx® Government Germany 1.5-2.5yr UCITS ETF (DE) EUR (Dist)	DE0006289473	Shares		705	-	- EUR	80.166	56,517.03	18.72
iShares eb.rexx® Government Germany 2.5-5.5yr UCITS ETF (DE)	DE0006289481	Shares		81	-	- EUR	94.366	7,643.65	2.53
iShs VII-EGBd1-3yr U.ETF EOAcc Registered Shares o.N.	IE00B3VTMJ91	Shares		515	-	- EUR	113.910	58,663.65	19.43
iShsII-EO Govt Bd 3-5yr U.ETF Registered Shares o.N.	IE00B1FZS681	Shares		346	-	- EUR	162.605	56,261.33	18.63
iShsIV-EO Ultrashort Bd U.ETF Registered Shares o.N.	IE00BCRY6557	Shares		557	-	- EUR	101.650	56,619.05	18.75
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								7,982.49	2.64
Bank accounts								7,982.49	2.64
EUR balances								7,982.49	2.64
Depository: State Street Bank International GmbH		EUR		7,982.49		%	100.000	7,982.49	2.64
Other liabilities								-24.02	-0.01
Management fee		EUR		-20.72				-20.72	-0.01
Other liabilities		EUR		-3.30				-3.30	-0.00
Sub-fund							EUR	301,935.69	100.00
Share value							EUR	100.65	
Shares in circulation							Units	3,000	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Investment fund units: Latest determined redemption prices or latest available tradable prices

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)

There were no transactions concluded in the reporting period, insofar as these no longer appear in the statement of net assets.

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM
01/03/2024 UNTIL 28/02/2025**

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income		
1. Interest from domestic liquidity investments	EUR	120.25
2. Income from investment units	EUR	4,553.08
Total income	EUR	4,673.33
II. Expenses		
1. Management fee	EUR	-266.72
2. Other expenses	EUR	-39.13
Total expenses	EUR	-305.85
III. Ordinary net income	EUR	4,367.48
IV. Disposals		
1. Realised gains	EUR	0.00
2. Realised losses	EUR	0.00
Gain/loss on disposals	EUR	0.00
V. Annual realised results	EUR	4,367.48
1. Net change in unrealised gains	EUR	1,146.60
2. Net change in unrealised losses	EUR	5,373.48
VI. Annual unrealised results	EUR	6,520.08
VII. Result for the financial year	EUR	10,887.56

Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		291,048.13
1. Cash inflow / outflow (net)	EUR		0.00
a) Inflow of funds from sale of equities	EUR	0.00	
b) Outflow of funds from redemption of equities	EUR	0.00	
2. Income adjustment/cost compensation			EUR 0.00
3. Result for the financial year			EUR 10,887.56
of which unrealised gains	EUR	1,146.60	
of which unrealised losses	EUR	5,373.48	
II. Value of sub-fund assets at end of financial year	EUR		301,935.69

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM
01/03/2024 UNTIL 28/02/2025**

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
I. Available for reinvestment	EUR	4,367.48	1.46
1. Realised net income for the financial year	EUR	4,367.48	1.46
II. Reinvestment	EUR	4,367.48	1.46

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	301,935.69	100.65
2023/2024	EUR	291,048.13	97.02
2022/2023	EUR	282,071.12	94.02
2021/2022	EUR	293,820.04	97.94

INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	100.65
Shares in circulation	Units	3,000

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.

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

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

Information 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: 0.10%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.09% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 1.1682% p.a. is due to the depository based on the average net asset value, and 2.9181% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares I Founder Shares no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other expenses amounting to EUR 39.13 is broken down as follows:

a) Safekeeping fees:	EUR	39.13
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Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 0.00.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM
01/03/2024 UNTIL 28/02/2025****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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES I FOUNDER SHARES FOR THE REPORTING PERIOD FROM
01/03/2024 UNTIL 28/02/2025**

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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in USD	% of the sub- fund assets ⁵⁾	
Securities								2,089,968,530.66	97.74	
Exchange-traded securities								2,089,673,483.28	97.73	
Shares								2,089,673,483.28	97.73	
AMBEV S.A. Registered Shares o.N.	BRABEVACNOR1		Units	29,852,483	9,443,727	18,170,376	BRL	12.220	62,161,937.71	2.91
B3 S.A. - Brasil Bolsa Balcao Registered Shares o.N.	BRB3SAACNOR6		Units	34,256,769	10,615,416	23,858,614	BRL	10.400	60,708,935.34	2.84
Banco Bradesco S.A BBD Reg. Preferred Shares o.N.	BRBBDACNPR8		Units	33,533,057	10,597,836	20,425,053	BRL	11.240	64,226,216.16	3.00
Banco Bradesco S.A BBD Registered Shares o.N.	BRBBDACNOR1		Units	10,085,192	3,242,571	6,182,017	BRL	10.360	17,803,967.97	0.83
Banco BTG Pactual S.A. Units (BDC) (1 Shs +2 Pfd A)	BRBPACUNT006		Units	7,434,190	2,369,047	4,561,765	BRL	31.580	40,005,403.98	1.87
Banco do Brasil S.A. Registered Shares o.N.	BRBBASACNOR3		Units	10,858,945	10,185,874	6,343,970	BRL	27.310	50,533,829.63	2.36
BB Seguridade Participações SA Registered Shares o.N.	BRBBSEACNOR5		Units	4,422,366	1,428,134	2,731,282	BRL	37.840	28,515,348.81	1.33
BRF S.A. Registered Shares o.N.	BRBRFSACNOR8		Units	3,195,381	5,611,776	2,416,395	BRL	17.930	9,762,832.01	0.46
Caixa Seguridade Participacoes Registered Shares o.N.	BRCXSEACNOR7		Units	3,807,000	6,162,127	2,355,127	BRL	15.200	9,860,509.21	0.46
CCR S.A. Registered Shares o.N.	BRCCROACNOR2		Units	6,390,566	2,070,176	3,895,360	BRL	11.700	12,740,840.08	0.60
Centrais Elétr. Brasileiras Reg. Preferred Shares B o.N.	BRELETACNPB7		Units	1,507,893	492,500	1,047,273	BRL	41.970	10,784,061.91	0.50
Centrais Elétr. Brasileiras Registered Shares o.N.	BRELETACNOR6		Units	7,660,482	2,474,174	4,712,718	BRL	38.220	49,890,706.89	2.33
Cia En. de Minas Gerais-CEMIG Reg.Pref.Shares	BRCMIGACNPR3		Units	11,404,278	6,920,758	6,896,219	BRL	11.130	21,628,969.99	1.01
Cia Paranaense En. Copel S.A. Reg. Preferred Shares B o.N.	BRCPLEACNPB9		Units	6,911,337	3,433,055	4,285,333	BRL	9.870	11,623,906.31	0.54
Cia Saneam. Bás. Est.São Paulo Registered Shares o.N.	BRSBSPACNOR5		Units	3,022,096	1,906,311	1,667,648	BRL	94.980	48,911,761.02	2.29
Cia Siderurgica Nacional Registered Shares o.N.	BRCSNAACNOR6		Units	4,161,673	1,394,749	2,644,139	BRL	8.520	6,041,995.89	0.28
Cosan S.A. Registered Shares o.N.	BRCSANACNOR6		Units	7,728,568	2,449,824	4,685,674	BRL	7.090	9,337,231.92	0.44
CPFL Energia SA Registered Shares o.N.	BRCPFEACNOR0		Units	1,445,836	464,392	888,900	BRL	35.080	8,642,740.97	0.40
Embraer S.A. Registered Shares o.N.	BREMBRACNOR4		Units	4,433,780	5,614,893	1,181,113	BRL	69.720	52,674,982.10	2.46
Energisa S.A. Reg.Units(1 Com Shs+4 Pr. Shs)	BRENGICDAM16		Units	1,545,503	514,336	1,062,746	BRL	38.060	10,023,318.13	0.47
Engie Brasil Energia S.A. Registered Shares o.N.	BREGIEACNOR9		Units	1,279,830	405,320	797,966	BRL	37.170	8,106,207.67	0.38
Equatorial S.A. Registered Shares o.N.	BREQTLACNOR0		Units	7,460,716	3,044,735	4,002,298	BRL	30.060	38,215,747.86	1.79
Gerdau S.A. Reg. Preferred Shares o.N.	BRGGBRACNPR8		Units	8,775,377	4,632,511	5,314,908	BRL	16.660	24,912,290.45	1.17
Hapvida Participacoes Inv. SA Registered Shares o.N.	BRHAPVACNOR4		Units	30,996,079	10,166,029	19,223,579	BRL	2.110	11,144,538.60	0.52
Hypera S.A. Registered Shares o.N.	BRHYPEACNOR0		Units	2,384,582	743,630	1,466,284	BRL	19.050	7,740,697.92	0.36
Inter & Co. Inc. Registered Shs A DL-,0000025	KYG4R20B1074		Units	1,514,860	1,941,613	426,753	USD	5.360	8,119,649.60	0.38
Itau Unibanco Holding S.A. Reg. Preferred Shares o.N.	BRITUBACNPR1		Units	30,589,890	9,616,722	18,583,029	BRL	31.940	166,489,061.54	7.79
Itausa S.A. Reg. Preferred Shares o.N.	BRITSAACNPR7		Units	35,969,621	12,842,751	21,141,219	BRL	8.790	53,876,281.71	2.52
JBS S.A. Registered Shares o.N.	BRJBSSACNOR8		Units	4,902,450	1,586,550	3,014,287	BRL	30.990	25,888,544.09	1.21
Klabin S.A. Reg. Units (4 Pfd Shs + 1 Shs)	BRKLBNCNAM18		Units	5,186,639	2,222,996	3,187,406	BRL	19.770	17,472,923.23	0.82
Localiza Rent a Car S.A. Registered Shares o.N.	BRRENTACNOR4		Units	5,809,580	2,023,675	3,625,782	BRL	28.100	27,817,873.93	1.30
Natura & Co. Holding S.A. Registered Shares o.N.	BRNTCOACNOR5		Units	5,703,605	1,866,889	3,517,204	BRL	12.930	12,566,688.33	0.59
Nu Holdings Ltd. Reg.Shares C.I.A DL-,000066	KYG6683N1034		Units	18,597,483	23,582,897	4,985,414	USD	10.750	199,922,942.25	9.35
Petroleo Brasileiro S.A. Reg. Preferred Shares o.N.	BRPETRACNPR6		Units	28,290,697	9,264,509	19,843,432	BRL	35.930	173,210,311.51	8.10
Petroleo Brasileiro S.A. Registered Shares o.N.	BRPETRACNOR9		Units	23,490,607	7,387,196	14,272,626	BRL	39.050	156,310,501.18	7.31
Prio S.A. Registered Shares o.N.	BRPRIOACNOR1		Units	5,063,403	1,640,173	3,096,461	BRL	38.170	32,933,473.08	1.54
Raia Drogasil S.A. Registered Shares o.N.	BRRADLACNOR0		Units	8,137,258	2,590,999	4,977,745	BRL	17.380	24,099,095.14	1.13
Rede D'Or São Luiz S.A. Registered Shares o.N.	BRRDORACNOR8		Units	5,046,418	2,268,494	1,884,456	BRL	27.190	23,381,119.77	1.09
Rumo S.A. Registered Shares o.N.	BRRAILACNOR9		Units	8,209,098	2,634,949	5,034,785	BRL	16.930	23,682,376.25	1.11
StoneCo Ltd. Reg.Sh. C.I.A DL-,000079365	KYG851581069		Units	1,586,903	2,017,710	430,807	USD	9.250	14,678,852.75	0.69
Suzano S.A. Registered Shares o.N.	BRSUZBACNOR0		Units	4,393,489	1,425,259	3,516,961	BRL	56.310	42,156,830.24	1.97
Telefonica Brasil S.A. Registered Shares o.N.	BRVIVTACNOR0		Units	2,604,932	817,431	1,607,364	BRL	48.340	21,457,341.59	1.00
TIM S.A. Registered Shares o.N.	BRTIMSACNOR5		Units	5,354,693	1,742,853	3,287,120	BRL	16.170	14,754,261.44	0.69
Totvs S.A. Registered Shares o.N.	BRTOTSACNOR8		Units	3,505,765	1,367,886	2,135,675	BRL	34.960	20,884,645.27	0.98

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in USD	% of the sub- fund assets ⁵⁾	
Ultrapar Participações S.A. Reg. Shares o.N.	BRUGPAACNOR8		Units	4,584,572	1,508,929	2,835,009	BRL	16.630	12,991,638.43	0.61
Vale S.A. Registered Shares o.N.	BRVALEACNOR0		Units	21,489,599	6,750,928	13,049,958	BRL	55.150	201,951,324.82	9.44
Vibra Energia S.A. Registered Shares o.N	BRVBBRACNOR1		Units	6,349,367	2,034,700	5,179,926	BRL	17.020	18,414,624.37	0.86
Weg S.A. Registered Shares o.N.	BRWEGEACNOR0		Units	10,598,600	3,344,190	6,450,520	BRL	48.420	87,447,251.73	4.09
XP Inc. Registered Shares LS -,00001	KYG982391099		Units	2,343,950	2,968,695	624,745	USD	14.150	33,166,892.50	1.55
Unlisted securities								295,047.38	0.01	
Shares								123,352.20	0.01	
Equatorial S.A. Reg. Shs (Reci.de Sub.) oN	BREQTLR05OR6		Units	24,740	24,740	-	BRL	29.260	123,352.20	0.01
Other securities								171,695.18	0.01	
Itausa S.A. Anrechte	BRITSAD21PR0		Units	482,102	482,102	-	BRL	2.090	171,695.18	0.01
Derivatives								-1,495,586.13	-0.07	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								-1,495,586.13	-0.07	
Receivables/liabilities										
Stock index futures								-1,495,586.13	-0.07	
Mini Bovespa Index (WIN) Future Apr. 25		LBS	Number	10,939			BRL	-1,495,586.13	-0.07	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								21,306,364.40	1.00	
Bank accounts								21,306,364.40	1.00	
EUR balances								74,429.68	0.00	
Depository: State Street Bank International GmbH			EUR	71,566.97		%	100.000	74,429.68	0.00	
Balances in Non-EU/EEA currencies								21,231,934.72	0.99	
Depository: State Street Bank International GmbH			BRL	84,298,173.58		%	100.000	14,364,517.52	0.67	
			USD	6,867,417.20		%	100.000	6,867,417.20	0.32	
Other assets								55,519,547.84	2.60	
Dividend claims			BRL	184,622,314.13				31,459,880.49	1.47	
Receivables arising from securities transactions			BRL	62,917,549.12				10,721,231.54	0.50	
Receivables arising from FX spot transactions			BRL	13,301,970.90				2,266,673.00	0.11	
			USD	10,268,100.79				10,268,100.79	0.48	
Paid variation margin			BRL	4,716,290.70				803,662.02	0.04	
Other liabilities								-27,047,745.40	-1.26	
Management fee			USD	-428,294.50				-428,294.50	-0.02	
Liabilities arising from securities transactions			BRL	-13,287,314.85				-2,264,175.59	-0.11	
Liabilities arising from share transactions			USD	-11,812,464.00				-11,812,464.00	-0.55	
Liabilities arising from FX spot transactions			BRL	-59,858,869.05				-10,200,028.50	-0.48	
			USD	-2,281,913.69				-2,281,913.69	-0.11	
Other liabilities			EUR	-36,908.68				-38,385.05	-0.00	
			USD	-22,484.07				-22,484.07	-0.00	
Sub-fund							USD	2,138,251,111.37	100.00	
Share value							USD	32.03		
Shares in circulation							Units	66,760,000		

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

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD
FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:Closing prices on the respective valuation dates

All securities:Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

Euro	(EUR)	0.96154 = 1 US Dollar (USD)
Real (Brazil)	(BRL)	5.86850 = 1 US Dollar (USD)

Market key

a) Futures exchanges

LBS

São Paulo - Bolsa de Valores (BOVESPA)

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Atacadao S.A. Registered Shares o.N.	BRCRFBACNOR2	Units	1,021,421	6,181,892	
Banco Santander (Brasil) S.A. Reg.Uts (1 Com. + 1 Pfd) o.N.	BRSANBCDAM13	Units	69,781	3,140,649	
Eneva S.A. Registered Shares o.N.	BRENEVACNOR8	Units	611,498	7,751,195	
Equatorial S.A. Reg. Shs (Reci.de Sub.) oN	BREQTLR03OR1	Units	124,409	124,409	
Klabin S.A. Reg. Preferred Shares o.N.	BRKLBACNPR9	Units	2	2	
Klabin S.A. Registered Shares o.N.	BRKLBACNOR2	Units	0	0	
Lojas Renner S.A. Registered Shares o.N.	BRLRENACNOR1	Units	1,267,568	9,114,532	
Magazine Luiza S.A. Receipts o.N.	BRMGLUR01OR7	Units	2,367,814	2,367,814	
Magazine Luiza S.A. Registered Shares o.N.	BRMGLUACNOR2	Units	2,515,362	27,537,025	
Pageseguro Digital Ltd. Reg.Shs. Cl. A DL -,000025	KYG687071012	Units	1,474,759	1,474,759	
Sendas Distribuidora S.A. Registered Shares o.N.	BRASAIACNOR0	Units	1,821,769	12,853,643	
Unlisted securities					
Shares					
Equatorial S.A. Reg. Shs (Reci.de Sub.) oN	BREQTLR04OR9	Units	598,255	598,255	
Localiza Rent a Car S.A. Reg.Sh.(Rec.de Sub.) 12/23o.N.	BRRENTRO5OR0	Units	-	25,854	
Localiza Rent a Car S.A. Reg.Sh.(Rec.de Sub.) 6/24 o.N.	BRRENTRO6OR8	Units	76,109	76,109	
Other securities					
Equatorial Energia S.A. Anrechte	BREQTLD03OR1	Units	124,409	124,409	
Equatorial Energia S.A. Anrechte	XF000I001239	Units	598,255	598,255	
Equatorial S.A. Anrechte	BREQTLD05OR6	Units	24,740	24,740	
Equatorial S.A. Anrechte	BREQTLD04OR9	Units	598,255	598,255	
Localiza Rent a Car S.A. Anrechte	BRRENTD06OR8	Units	76,109	76,109	
Magazine Luiza S.A. Anrechte	BRMGLUD01OR7	Units	-	2,367,814	
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:					309,539

Underlying(s):
Bovespa (Ibovespa) Index, MSCI Brazil Index (Net Return) (USD)

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from foreign issuers (before withholding tax)	USD	183,598,270.23
2. Interest from domestic liquidity investments	USD	228,014.17
3. Deduction of foreign withholding tax	USD	-10,541,204.21
Total income	USD	173,285,080.19

II. Expenses

1. Interest from borrowings	USD	-7,233.06
2. Management fee	USD	-5,975,686.50
3. Other expenses	USD	-563,299.44
Total expenses	USD	-6,546,219.00

III. Ordinary net income

USD 166,738,861.19

IV. Disposals

1. Realised gains	USD	68,428,131.00
2. Realised losses	USD	-246,210,631.80
Gain/loss on disposals	USD	-177,782,500.80

V. Annual realised results

USD -11,043,639.61

1. Net change in unrealised gains	USD	-325,647,553.91
2. Net change in unrealised losses	USD	-301,018,252.02

VI. Annual unrealised results

USD -626,665,805.93

VII. Result for the financial year

USD -637,709,445.54

Change in sub-fund assets

2024/2025

I. Value of sub-fund assets at beginning of the financial year	USD	3,188,731,159.60
1. Cash inflow / outflow (net)	USD	-418,498,748.00
a) Inflow of funds from sale of equities	USD	485,077,088.00
b) Outflow of funds from redemption of equities	USD	-903,575,836.00
2. Income adjustment/cost compensation	USD	5,728,145.31
3. Result for the financial year	USD	-637,709,445.54
of which unrealised gains	USD	-325,647,553.91
of which unrealised losses	USD	-301,018,252.02
II. Value of sub-fund assets at end of financial year	USD	2,138,251,111.37

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
I. Available for reinvestment	USD	-11,043,639.61	-0.17
1. Realised net income for the financial year	USD	-11,043,639.61	-0.17
II. Reinvestment	USD	-11,043,639.61	-0.17

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	USD	2,138,251,111.37	32.03
2023/2024	USD	3,188,731,159.60	40.40
2022/2023	USD	1,584,233,099.12	31.46
2021/2022	USD	669,498,026.11	33.74

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: USD 45,779,984.89

Counterparty to derivatives transactions:

J.P. Morgan Securities LLC

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

Securities held in the sub-fund (in %) 97.74%

Portfolio of derivatives in the sub-fund (in %) 0.07%

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

INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	USD	32.03
Shares in circulation	Units	66,760,000

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.

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: 0.27%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.25% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0097% p.a. is due to the depository based on the average net asset value, and 0.0499% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares MSCI Brazil UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other expenses amounting to USD 563,299.44 is broken down as follows:

a) Safekeeping fees:	USD	563,085.30
b) Other expenditure:	USD	214.14

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled USD 1,894,297.33.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was USD 0.00.

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.12 percentage points
Annual tracking difference level	-0.43 percentage points
The MSCI Brazil Index Net USD recorded a performance of -20.30% in the reporting period. Taking into account costs, distributions and taxes, iShares MSCI Brazil UCITS ETF (DE) recorded a performance of -20.73% during the same period.	

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD
FROM 01/03/2024 UNTIL 28/02/2025****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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES MSCI BRAZIL UCITS ETF (DE) FOR THE REPORTING PERIOD
FROM 01/03/2024 UNTIL 28/02/2025****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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽⁶⁾	
Securities								178,295,215.33	99.89	
Exchange-traded securities								178,295,215.33	99.89	
Shares								178,295,215.33	99.89	
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003		Units	246,790	219,106	127,258	EUR	83.900	20,705,681.00	11.60
Cie Génle Éts Michelin SCpA Actions Nom. EO - ,50	FR001400AJ45		Units	586,305	519,639	304,762	EUR	34.160	20,028,178.80	11.22
Continental AG Inhaber-Aktien o.N.	DE0005439004		Units	89,415	79,413	46,099	EUR	69.140	6,182,153.10	3.46
D'leteren Group S.A. Parts Sociales au Port. o.N.	BE0974259880		Units	17,677	15,699	9,135	EUR	159.900	2,826,552.30	1.58
Dr. Ing. h.c. F. Porsche AG Inhaber-Vorzugsaktien o.St.o.N	DE000PAG9113		Units	91,260	84,085	45,514	EUR	56.400	5,147,064.00	2.88
Ferrari N.V. Aandelen op naam EO -,01	NL0011585146		Units	95,834	90,915	49,964	EUR	450.000	43,125,300.00	24.16
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	454,119	501,166	462,557	EUR	59.770	27,142,692.63	15.21
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038		Units	126,822	118,518	62,539	EUR	37.570	4,764,702.54	2.67
Renault S.A. Actions Port. EO 3,81	FR0000131906		Units	171,326	152,133	88,328	EUR	49.840	8,538,887.84	4.78
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9		Units	1,648,141	1,645,992	882,190	EUR	12.360	20,371,022.76	11.41
Valéo S.E. Actions Port. EO 1	FR0013176526		Units	169,638	153,290	96,434	EUR	10.020	1,699,772.76	0.95
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	170,636	159,210	83,991	EUR	104.100	17,763,207.60	9.95
Derivatives								14,682.67	0.01	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								14,682.67	0.01	
Receivables/liabilities										
Stock index futures								14,682.67	0.01	
STXE 600 Autom. & Par. Index Future (SXAP) März 25		EDT	Number	8			EUR	14,682.67	0.01	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								58,569.36	0.03	
Bank accounts								58,569.36	0.03	
EUR balances								46,960.78	0.03	
Depository: State Street Bank International GmbH			EUR	46,960.78		%	100.000	46,960.78	0.03	
Balances in other EU/EEA currencies								11,132.25	0.01	
Depository: State Street Bank International GmbH			SEK	124,286.07		%	100.000	11,132.25	0.01	
Balances in Non-EU/EEA currencies								476.33	0.00	
Depository: State Street Bank International GmbH			GBP	393.43		%	100.000	476.33	0.00	
Other assets								198,446.83	0.11	
Withholding tax reimbursement claims			EUR	174,446.83				174,446.83	0.10	
Initial margin			EUR	24,000.00				24,000.00	0.01	
Other liabilities								-76,389.38	-0.04	
Management fee			EUR	-61,819.81				-61,819.81	-0.03	
Received variation margin			EUR	-12,962.67				-12,962.67	-0.01	
Other liabilities			EUR	-1,606.90				-1,606.90	-0.00	
Sub-fund							EUR	178,490,524.81	100.00	
Share value										
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)							EUR	5.85		
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)							EUR	53.57		
Shares in circulation										
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)							Units	1,043,625		
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)							Units	3,217,754		

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

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Transactions during the reporting period, insofar as these no longer appear in the 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					
Dowlaiss Group Plc Registered Share LS -,01	GB00BMWRZ071	Units	-	726,269	
Forvia SE Actions Port. EO 7	FR0000121147	Units	70,549	158,525	
Volvo Car AB Namn-Aktier B o.N.	SE0021628898	Units	637,871	637,871	
Unlisted securities					
Shares					
Volvo Car AB Namn-Aktier B o.N.	SE0016844831	Units	76,495	355,976	
Volvo Car AB Namn-Aktier IL B o.N.	SE0021628914	Units	349,645	349,645	
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:					8,842
Underlying(s):					
STXE 600 Automobiles & Parts Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	5,325,193.14
2. Dividends from foreign issuers (before withholding tax)	EUR	3,881,269.54
3. Interest from domestic liquidity investments	EUR	23,196.18
4. Deduction of foreign withholding tax	EUR	-416,567.64
Total income	EUR	8,813,091.22

II. Expenses

1. Interest from borrowings	EUR	-88.43
2. Management fee	EUR	-747,699.32
3. Other expenses	EUR	-819,013.62
Total expenses	EUR	-1,566,801.37

III. Ordinary net income	EUR	7,246,289.85
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IV. Disposals

1. Realised gains	EUR	9,698,788.96
2. Realised losses	EUR	-13,745,989.29
Gain/loss on disposals	EUR	-4,047,200.33

V. Annual realised results	EUR	3,199,089.52
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1. Net change in unrealised gains	EUR	-15,351,824.98
2. Net change in unrealised losses	EUR	-4,872,855.20

VI. Annual unrealised results	EUR	-20,224,680.18
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VII. Result for the financial year	EUR	-17,025,590.66
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INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	5,095,106.09
2. Dividends from foreign issuers (before withholding tax)	EUR	3,723,228.35
3. Interest from domestic liquidity investments	EUR	22,431.52
4. Deduction of foreign withholding tax	EUR	-400,129.27
Total income	EUR	8,440,636.69

II. Expenses

1. Interest from borrowings	EUR	-84.87
2. Management fee	EUR	-719,555.28
3. Other expenses	EUR	-783,740.68
Total expenses	EUR	-1,503,380.83

III. Ordinary net income	EUR	6,937,255.86
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IV. Disposals

1. Realised gains	EUR	9,378,417.04
2. Realised losses	EUR	-13,283,832.69
Gain/loss on disposals	EUR	-3,905,415.65

V. Annual realised results	EUR	3,031,840.21
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1. Net change in unrealised gains	EUR	-15,191,708.76
2. Net change in unrealised losses	EUR	-5,019,269.09

VI. Annual unrealised results	EUR	-20,210,977.85
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VII. Result for the financial year	EUR	-17,179,137.64
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INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	230,087.05
2. Dividends from foreign issuers (before withholding tax)	EUR	158,041.19
3. Interest from domestic liquidity investments	EUR	764.66
4. Deduction of foreign withholding tax	EUR	-16,438.37
Total income	EUR	372,454.53

II. Expenses

1. Interest from borrowings	EUR	-3.56
2. Management fee	EUR	-28,144.04
3. Other expenses	EUR	-35,272.94
Total expenses	EUR	-63,420.54

III. Ordinary net income	EUR	309,033.99
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IV. Disposals

1. Realised gains	EUR	320,371.92
2. Realised losses	EUR	-462,156.60
Gain/loss on disposals	EUR	-141,784.68

V. Annual realised results	EUR	167,249.31
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1. Net change in unrealised gains	EUR	-160,116.22
2. Net change in unrealised losses	EUR	146,413.89

VI. Annual unrealised results	EUR	-13,702.33
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VII. Result for the financial year	EUR	153,546.98
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INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Change in sub-fund assets

				2024/2025
I. Value of sub-fund assets at beginning of the financial year				EUR 135,477,649.17
1. Interim distributions			EUR	-5,861,657.32
2. Cash inflow / outflow (net)			EUR	59,281,975.84
a) Inflow of funds from sale of equities	EUR	151,120,411.64		
b) Outflow of funds from redemption of equities	EUR	-91,838,435.80		
3. Income adjustment/cost compensation			EUR	663,718.17
4. Result for the financial year			EUR	-17,179,137.64
of which unrealised gains	EUR	-15,191,708.76		
of which unrealised losses	EUR	-5,019,269.09		
II. Value of sub-fund assets at end of financial year				EUR 172,382,548.22

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

Change in sub-fund assets

				2024/2025
I. Value of sub-fund assets at beginning of the financial year				EUR 1,949,499.64
1. Cash inflow / outflow (net)			EUR	4,131,008.44
a) Inflow of funds from sale of equities	EUR	9,225,808.96		
b) Outflow of funds from redemption of equities	EUR	-5,094,800.52		
2. Income adjustment/cost compensation			EUR	-126,078.47
3. Result for the financial year			EUR	153,546.98
of which unrealised gains	EUR	-160,116.22		
of which unrealised losses	EUR	146,413.89		
II. Value of sub-fund assets at end of financial year				EUR 6,107,976.59

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	33,820,325.33	10.51
1. Carryforward from the previous year ⁷⁾	EUR	30,788,485.12	9.57
2. Realised net income for the financial year	EUR	3,031,840.21	0.94
II. Not used for distribution	EUR	-26,883,072.60	-8.36
1. Reinvested	EUR	-1,025,690.37	-0.32
2. Carryforward to new account	EUR	-25,857,382.23	-8.04
III. Total pay-out	EUR	6,937,252.73	2.15
1. Interim distribution	EUR	5,861,657.32	1.82
2. Final year-end distribution	EUR	1,075,595.41	0.33

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

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

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
I. Available for reinvestment	EUR	167,249.31	0.16
1. Realised net income for the financial year	EUR	167,249.31	0.16
II. Reinvestment	EUR	167,249.31	0.16

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	172,382,548.22	53.57
2023/2024	EUR	135,477,649.17	63.79
2022/2023	EUR	174,415,052.58	57.22
2021/2022	EUR	517,993,841.45	57.58

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	6,107,976.59	5.85
2023/2024	EUR	1,949,499.64	6.68
2022/2023	EUR	1,609,061.73	5.68

Data history for the comparative overview of the last three financial years is not yet available due to the launch of this share class in April 2022.

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	236,572.00
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	99.89%
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Portfolio of derivatives in the sub-fund (in %)	0.01%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

Characteristics of the share classes

ISIN	Share class name	Curr- ency	Distribution policy	Entry charge	Exit charge	Admini- stration fee	Min- imum invest- ment	Issue date
DE000A2QP4A8	iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.45%	-	05/04/2022
DE000A0Q4R28	iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.45%	-	01/06/2011

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

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	EUR	5.85
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	EUR	53.57

Shares in circulation

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	Units	1,043,625
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	Units	3,217,754

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 FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB:

Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc)	0.46%
Share class: iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist)	0.46%

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0148% p.a. is due to the depository based on the average net asset value, and 0.0828% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

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

Other expenses amounting to EUR 35,272.94 is broken down as follows:

a) Safekeeping fees:	EUR	752.20
b) Deduction of domestic capital gains tax:	EUR	34,513.02
c) Other expenditure:	EUR	7.72

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

Other expenses amounting to EUR 783,740.68 is broken down as follows:

a) Safekeeping fees:	EUR	19,274.11
b) Deduction of domestic capital gains tax:	EUR	764,265.92
c) Other expenditure:	EUR	200.65

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 99,970.81.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

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

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.51 percentage points
Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.

Annual tracking difference level 0.17 percentage points

The STOXX® Europe 600 Automobiles & Parts Index (Net Total Return Index) recorded a performance of -12.53% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Acc) recorded a performance of -12.36% during the same period.

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

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.50 percentage points

Annual tracking difference level 0.16 percentage points

The STOXX® Europe 600 Automobiles & Parts Index (Net Total Return Index) recorded a performance of -12.53% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE) EUR (Dist) recorded a performance of -12.37% during the same period.

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 AUTOMOBILES & PARTS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽⁶⁾
Securities								2,171,228,930.37	99.35
Exchange-traded securities								2,171,228,930.37	99.35
Shares								2,171,228,930.37	99.35
ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1	NL0011540547		Units	843,328	675,005	396,926	EUR	15,340,136.32	0.70
AIB Group PLC Registered Shares EO -,625	IE00BF0L3536		Units	3,041,247	2,429,554	1,394,135	EUR	20,467,592.31	0.94
Avanza Bank Holding AB Namn-Aktier SK 0,50	SE0012454072		Units	204,654	150,904	107,026	SEK	5,902,506.41	0.27
Banca Generali S.p.A. Azioni nom. B EO 1	IT0001031084		Units	95,042	98,474	3,432	EUR	4,756,852.10	0.22
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	9,390,210	6,352,980	4,686,605	EUR	120,429,443.25	5.51
Banco BPM S.p.A. Azioni o.N.	IT0005218380		Units	2,187,089	1,633,718	1,406,545	EUR	21,039,796.18	0.96
Banco Com. Português SA (BCP) Acç. Nom. + Port. Reg. o.N.	PTBCP0AM0015		Units	14,920,359	12,440,487	7,439,884	EUR	8,006,264.64	0.37
Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125	ES0113860A34		Units	8,915,563	6,184,133	4,545,806	EUR	23,697,566.45	1.08
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	25,280,641	17,163,932	12,838,478	EUR	157,296,148.30	7.20
Bank of Ireland Group PLC Registered Shares EO 1	IE00BD1RP616		Units	1,564,326	1,116,245	918,894	EUR	17,739,456.84	0.81
Bank Polska Kasa Opieki S.A. Inhaber-Aktien ZY 1	PLPEKAO00016		Units	287,897	205,208	145,418	PLN	11,780,625.33	0.54
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	1,048,887	768,739	550,247	EUR	9,790,311.26	0.45
Banque Cantonale Vaudoise Namens-Aktien SF 1	CH0531751755		Units	46,947	33,451	23,254	CHF	4,803,066.95	0.22
Barclays PLC Registered Shares LS 0,25	GB0031348658		Units	23,544,314	17,286,849	11,941,068	GBP	88,737,838.04	4.06
BAWAG Group AG Inhaber-Aktien o.N.	AT0000BAWAG2		Units	128,295	92,015	70,344	EUR	12,457,444.50	0.57
Bca Monte dei Paschi di Siena Azioni nom. o.N.	IT0005508921		Units	1,506,531	1,278,859	766,569	EUR	10,506,547.19	0.48
Bca Pop. di Sondrio S.p.A. Azioni nom. EO 3	IT0000784196		Units	603,670	903,342	299,672	EUR	6,567,929.60	0.30
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	1,739,211	1,182,423	847,127	EUR	126,718,913.46	5.80
BPER Banca S.p.A. Azioni nom. EO 3	IT0000066123		Units	1,621,998	1,298,855	952,821	EUR	11,918,441.30	0.55
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	5,892,424	4,141,087	3,145,242	EUR	39,408,531.71	1.80
Cembra Money Bank AG Namens-Aktien SF 1	CH0225173167		Units	48,968	35,176	25,180	CHF	5,043,752.72	0.23
Commerzbank AG Inhaber-Aktien o.N.	DE000CBK1001		Units	1,702,286	1,220,190	870,053	EUR	35,084,114.46	1.61
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	1,868,099	1,323,177	1,047,786	EUR	29,908,264.99	1.37
Danske Bank AS Navne-Aktier DK 10	DK0010274414		Units	1,109,071	761,698	531,358	DKK	35,884,711.37	1.64
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	3,253,564	2,223,951	1,611,523	EUR	67,430,113.90	3.09
DNB Bank ASA Navne-Aksjer NK 100	NO0010161896		Units	1,391,745	948,359	706,088	NOK	30,826,510.19	1.41
Erste Group Bank AG Inhaber-Aktien o.N.	AT0000652011		Units	511,950	350,362	257,411	EUR	33,092,448.00	1.51
Finecobank Banca Fineco S.p.A. Azioni nom. EO -,33	IT0000072170		Units	1,002,876	701,377	488,483	EUR	18,011,652.96	0.82
HSBC Holdings PLC Registered Shares DL -,50	GB0005405286		Units	29,459,859	19,963,022	15,603,581	GBP	332,993,064.89	15.24
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	5,270,802	3,607,227	2,783,695	EUR	90,362,629.49	4.13
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	23,826,308	17,132,987	14,194,202	EUR	112,769,915.76	5.16
Investec PLC Registered Shares LS -,0002	GB00B17BBQ50		Units	900,103	648,592	460,712	GBP	5,634,124.43	0.26
Jyske Bank A/S Navne-Aktier DK 10	DK0010307958		Units	76,747	55,960	38,720	DKK	5,968,733.49	0.27
KBC Groep N.V. Parts Sociales Port. o.N.	BE0003565737		Units	360,256	257,364	214,529	EUR	30,110,196.48	1.38
Lloyds Banking Group PLC Registered Shares LS -,10	GB0008706128		Units	98,900,967	67,668,115	51,050,693	GBP	87,387,251.22	4.00
NatWest Group PLC Registered Shares LS 1,0769	GB00BM8PJY71		Units	12,145,871	10,206,671	5,233,095	GBP	70,408,726.27	3.22
Nordea Bank Abp Registered Shares o.N.	FI4000297767		Units	5,716,851	3,869,357	2,729,796	EUR	72,346,749.41	3.31
Powszechna K.O.(PKO)Bk Polski Inhaber-Aktien ZY 1	PLPKO0000016		Units	1,404,964	972,656	677,371	PLN	23,368,214.30	1.07
Raiffeisen Bank Intl AG Inhaber-Aktien o.N.	AT0000606306		Units	221,423	170,560	116,427	EUR	5,712,713.40	0.26
Ringkjøbing Landbobank AS Navne-Aktier DK 1	DK0060854669		Units	43,592	31,824	23,792	DKK	7,049,314.53	0.32
Santander Bank Polska S.A. Inhaber-Aktien ZY 10	PLBZ00000044		Units	63,797	48,417	27,647	PLN	7,994,415.27	0.37
Skandinaviska Enskilda Banken Namn-Aktier A (fria) SK 10	SE0000148884		Units	2,717,525	1,955,327	1,315,979	SEK	42,024,300.09	1.92
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	1,306,290	904,430	637,502	EUR	51,343,728.45	2.35
SpareBank 1 Sor-Norge ASA Grunnfondsbevis NK 25	NO0010631567		Units	390,257	404,211	13,954	NOK	5,306,556.03	0.24

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁸⁾	
Standard Chartered PLC Registered Shares DL -,50	GB0004082847		Units	3,251,274	2,268,475	1,852,122	GBP	12.690	49,952,689.38	2.29
Svenska Handelsbanken AB Namn-Aktier A (fria) SK 1,433	SE0007100599		Units	2,548,354	1,753,768	1,223,630	SEK	134.850	30,780,173.68	1.41
Swedbank AB Namn-Aktier A o.N.	SE0000242455		Units	1,487,754	1,018,820	714,948	SEK	258.300	34,420,398.26	1.57
Sydbank AS Navne-Aktier DK 10	DK0010311471		Units	79,791	60,571	50,371	DKK	442.800	4,737,555.45	0.22
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360		Units	2,527,376	1,759,921	1,543,269	EUR	50.610	127,910,499.36	5.85
Derivatives									2,294,447.50	0.10
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									2,294,447.50	0.10
Receivables/liabilities										
Stock index futures									2,294,447.50	0.10
STXE 600 Banks Future (FSTB) März 25		EDT	Number	1,069			EUR	2,294,447.50	0.10	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									74,529,657.49	3.41
Bank accounts									74,529,657.49	3.41
EUR balances									74,209,401.44	3.40
Depository: State Street Bank International GmbH			EUR	74,209,401.44		%	100.000	74,209,401.44	3.40	
Balances in other EU/EEA currencies									233,843.42	0.01
Depository: State Street Bank International GmbH			DKK	348,308.03		%	100.000	46,704.24	0.00	
		NOK	1,440,143.41		%	100.000	123,160.28	0.01		
		PLN	227,479.93		%	100.000	54,755.20	0.00		
		SEK	102,978.06		%	100.000	9,223.70	0.00		
Balances in Non-EU/EEA currencies									86,412.63	0.00
Depository: State Street Bank International GmbH			CHF	65,304.34		%	100.000	69,595.57	0.00	
		GBP	12,320.86		%	100.000	14,917.11	0.00		
		USD	1,975.95		%	100.000	1,899.95	0.00		
Other assets									173,788,455.21	7.95
Dividend claims			GBP	1,196,729.27				1,448,903.95	0.07	
Withholding tax reimbursement claims			CHF	9,793.43				10,436.97	0.00	
		DKK	4,613,862.07					618,667.63	0.03	
		EUR	5,163,148.77					5,163,148.77	0.24	
		PLN	3,602,029.58					867,020.88	0.04	
Receivables arising from securities transactions			CHF	109,789.29				117,003.68	0.01	
		DKK	1,744,929.95					233,975.71	0.01	
		EUR	1,084,398.21					1,084,398.21	0.05	
		NOK	1,759,217.68					150,447.34	0.01	
		PLN	502,369.28					120,922.01	0.01	
		SEK	990,776.49					88,743.40	0.00	
Receivables arising from share transactions			EUR	94,747,010.00				94,747,010.00	4.34	
Receivables arising from FX spot transactions			CHF	739,052.80				787,616.90	0.04	
		DKK	31,895,104.00					4,276,779.00	0.20	
		GBP	39,103,817.89					47,343,770.60	2.17	
		NOK	33,131,200.00					2,833,362.19	0.13	
		PLN	14,473,213.44					3,483,752.15	0.16	
		SEK	98,580,467.20					8,829,807.39	0.40	
Initial margin			EUR	1,366,000.00				1,366,000.00	0.06	
Other receivables			EUR	216,688.43				216,688.43	0.01	

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁸⁾
Other liabilities								-236,313,431.16	-10.81
Management fee			EUR	-589,513.14				-589,513.14	-0.03
Liabilities arising from securities transactions			CHF	-741,184.00				-789,888.15	-0.04
			DKK	-31,725,644.80				-4,254,056.40	-0.19
			EUR	-98,159,954.88				-98,159,954.88	-4.49
			GBP	-39,290,976.67				-47,570,367.46	-2.18
			NOK	-33,074,406.40				-2,828,505.23	-0.13
			PLN	-14,365,964.80				-3,457,937.04	-0.16
			SEK	-98,177,574.40				-8,793,720.47	-0.40
Liabilities arising from FX spot transactions			EUR	-67,616,254.83				-67,616,254.83	-3.09
Received variation margin			EUR	-2,232,980.00				-2,232,980.00	-0.10
Other liabilities			EUR	-20,253.56				-20,253.56	-0.00
Sub-fund							EUR	2,185,528,059.41	100.00
Share value							EUR	25.71	
Shares in circulation							Units	85,002,121	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.15449 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Unlisted securities					
Shares					
Virgin Money UK PLC Registered Shares LS 0,10	GB00BD6GN030	Units	745,229	2,219,720	
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:					167,585
Underlying(s):					
STXE 600 Banks Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	2,086,855.64
2. Dividends from foreign issuers (before withholding tax)	EUR	119,972,699.43
3. Interest from domestic liquidity investments	EUR	222,794.20
4. Deduction of foreign withholding tax	EUR	-2,705,936.97
5. Other income	EUR	2.62
Total income	EUR	119,576,414.92

II. Expenses

1. Interest from borrowings	EUR	-6,108.35
2. Management fee	EUR	-7,460,690.51
3. Other expenses	EUR	-550,116.72
Total expenses	EUR	-8,016,915.58

III. Ordinary net income	EUR	111,559,499.34
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IV. Disposals

1. Realised gains	EUR	232,784,561.47
2. Realised losses	EUR	-478,488.60
Gain/loss on disposals	EUR	232,306,072.87

V. Annual realised results	EUR	343,865,572.21
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1. Net change in unrealised gains	EUR	404,817,936.57
2. Net change in unrealised losses	EUR	2,067,430.55

VI. Annual unrealised results	EUR	406,885,367.12
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VII. Result for the financial year	EUR	750,750,939.33
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Change in sub-fund assets

2024/2025		
I. Value of sub-fund assets at beginning of the financial year	EUR	1,190,682,230.43
1. Distribution for the previous year	EUR	-2,878,761.27
2. Interim distributions	EUR	-108,352,682.85
3. Cash inflow / outflow (net)	EUR	393,239,097.79
a) Inflow of funds from sale of equities	EUR	1,176,134,017.79
b) Outflow of funds from redemption of equities	EUR	-782,894,920.00
4. Income adjustment/cost compensation	EUR	-37,912,764.02
5. Result for the financial year	EUR	750,750,939.33
of which unrealised gains	EUR	404,817,936.57
of which unrealised losses	EUR	2,067,430.55
II. Value of sub-fund assets at end of financial year	EUR	2,185,528,059.41

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	561,725,617.42	6.61
1. Carryforward from the previous year ⁹⁾	EUR	217,860,045.21	2.56
2. Realised net income for the financial year	EUR	343,865,572.21	4.05
II. Not used for distribution	EUR	-450,166,144.55	-5.30
1. Reinvested	EUR	-122,336,935.64	-1.44
2. Carryforward to new account	EUR	-327,829,208.91	-3.86
III. Total pay-out	EUR	111,559,472.87	1.31
1. Interim distribution	EUR	108,352,682.85	1.28
2. Final year-end distribution	EUR	3,206,790.02	0.03

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	2,185,528,059.41	25.71
2023/2024	EUR	1,190,682,230.43	17.09
2022/2023	EUR	1,238,570,431.28	16.60
2021/2022	EUR	1,322,449,215.35	13.91

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	14,052,539.50
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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 sub-fund (in %)		99.35%
Portfolio of derivatives in the sub-fund (in %)		0.10%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	25.71
Shares in circulation	Units	85,002,121

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0095% p.a. is due to the depository based on the average net asset value, and 0.0771% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Banks UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 2.62 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	2.62
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Other expenses amounting to EUR 550,116.72 is broken down as follows:

a) Safekeeping fees:	EUR	229,849.22
b) Deduction of domestic capital gains tax:	EUR	313,028.38
c) Other expenditure:	EUR	7,239.12

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 3,021,378.96.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	0.41 percentage points
Annual tracking difference level	0.89 percentage points
The STOXX® Europe 600 Banks Index (Net Total Return Index) recorded a performance of 59.11% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Banks UCITS ETF (DE) recorded a performance of 60.00% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽¹⁰⁾	
Securities									312,791,972.31	99.66
Exchange-traded securities									312,791,972.31	99.66
Shares									312,791,972.31	99.66
Anglo American PLC Registered Shares DL -,54945	GB00B1XZS820		Units	1,563,109	2,823,226	3,328,682	GBP	23.360	44,208,500.45	14.09
Antofagasta PLC Registered Shares LS -,05	GB0000456144		Units	560,733	909,207	993,277	GBP	17.335	11,768,568.61	3.75
ArcelorMittal S.A. Actions Nouvelles Nominat. oN	LU1598757687		Units	626,120	1,051,933	1,279,273	EUR	27.440	17,180,732.80	5.47
Aurubis AG Inhaber-Aktien o.N.	DE0006766504		Units	38,796	70,786	84,283	EUR	83.450	3,237,526.20	1.03
Boliden AB Namn-Aktier o.N.	SE0020050417		Units	395,417	641,386	700,704	SEK	376.000	13,316,912.31	4.24
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64		Units	10,433,898	17,667,731	18,354,425	GBP	3.192	40,316,713.03	12.85
Hexpol AB Namn-Aktier B o.N.	SE0007074281		Units	374,978	617,211	672,552	SEK	105.000	3,526,593.85	1.12
Holmen AB Namn-Aktier Cl. B SK 25	SE0011090018		Units	119,942	194,839	212,667	SEK	423.400	4,548,649.76	1.45
KGHM Polska Miedz S.A. Inhaber-Aktien ZY 10	PLKGHM000017		Units	197,334	321,969	351,411	PLN	129.450	6,148,741.81	1.96
Norsk Hydro ASA Navne-Aksjer NK 1,098	NO0005052605		Units	1,909,751	3,127,693	3,448,991	NOK	66.220	10,815,107.75	3.45
Rio Tinto PLC Registered Shares LS -,10	GB0007188757		Units	1,552,310	2,512,829	2,745,133	GBP	47.940	90,099,040.64	28.71
SKF AB Namn-Aktier B SK 0,625	SE0000108227		Units	487,678	792,692	865,393	SEK	231.800	10,125,277.96	3.23
SSAB AB Namn-Aktier B (fria) o.N.	SE0000120669		Units	881,768	1,438,678	1,611,110	SEK	64.580	5,100,499.78	1.63
Stora Enso Oyj Reg. Shares Cl.R EO 1,70	FI0009005961		Units	886,310	1,439,893	1,571,734	EUR	10.365	9,186,603.15	2.93
Svenska Cellulosa AB Namn-Aktier B (fria) SK 10	SE0000112724		Units	796,088	1,294,588	1,422,033	SEK	147.400	10,510,392.13	3.35
Syensqo S.A. Actions au Porteur o.N.	BE0974464977		Units	105,920	172,252	188,119	EUR	70.320	7,448,294.40	2.37
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987		Units	771,446	1,248,516	1,364,519	EUR	28.140	21,708,490.44	6.92
voestalpine AG Inhaber-Aktien o.N.	AT0000937503		Units	160,277	264,979	289,147	EUR	22.120	3,545,327.24	1.13
Derivatives									9,390.00	0.00
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									9,390.00	0.00
Receivables/liabilities										
Stock index futures									9,390.00	0.00
STXE 600 Basic Res. Index Future (FSTS) März 25		EDT	Number	43			EUR	9,390.00	0.00	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									387,281.12	0.12
Bank accounts									387,281.12	0.12
EUR balances									292,128.44	0.09
Depository: State Street Bank International GmbH			EUR	292,128.44			%	100.000	292,128.44	0.09
Balances in other EU/EEA currencies									85,471.16	0.03
Depository: State Street Bank International GmbH			NOK	650,886.87			%	100.000	55,663.49	0.02
			PLN	83,798.57			%	100.000	20,170.60	0.01
			SEK	107,593.21			%	100.000	9,637.07	0.00
Balances in Non-EU/EEA currencies									9,681.52	0.00
Depository: State Street Bank International GmbH			GBP	7,978.30			%	100.000	9,659.49	0.00
			USD	22.91			%	100.000	22.03	0.00
Other assets									803,503.49	0.26
Withholding tax reimbursement claims			EUR	566,651.25					566,651.25	0.18
			PLN	385,753.72					92,852.24	0.03
Initial margin			EUR	144,000.00					144,000.00	0.05

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

The sub-fund assets are valued on the basis of the following market prices:

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

Market key

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

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

Securities

Shares

Billerud AB Namn-Aktier SK 12,50	SE0000862997	Units	-	365,958
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(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

Stock index futures

31,851

NM0625U-4600405-131/304
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INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from foreign issuers (before withholding tax)	EUR	16,013,626.26
2. Interest from domestic liquidity investments	EUR	38,255.81
3. Deduction of foreign withholding tax	EUR	-118,727.33
4. Other income	EUR	1,122.19
Total income	EUR	15,934,276.93

II. Expenses

1. Interest from borrowings	EUR	-731.83
2. Management fee	EUR	-1,769,946.00
3. Other expenses	EUR	-57,913.61
Total expenses	EUR	-1,828,591.44

III. Ordinary net income	EUR	14,105,685.49
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IV. Disposals

1. Realised gains	EUR	2,054,851.20
2. Realised losses	EUR	-29,923,450.11
Gain/loss on disposals	EUR	-27,868,598.91

V. Annual realised results	EUR	-13,762,913.42
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1. Net change in unrealised gains	EUR	-1,391,706.05
2. Net change in unrealised losses	EUR	31,128,512.04

VI. Annual unrealised results	EUR	29,736,805.99
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VII. Result for the financial year	EUR	15,973,892.57
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Change in sub-fund assets

2024/2025		
I. Value of sub-fund assets at beginning of the financial year	EUR	358,791,040.15
1. Distribution for the previous year	EUR	-78,072.03
2. Interim distributions	EUR	-13,989,018.33
3. Cash inflow / outflow (net)	EUR	-43,055,297.56
a) Inflow of funds from sale of equities	EUR	505,957,527.44
b) Outflow of funds from redemption of equities	EUR	-549,012,825.00
4. Income adjustment/cost compensation	EUR	-3,775,986.90
5. Result for the financial year	EUR	15,973,892.57
of which unrealised gains	EUR	-1,391,706.05
of which unrealised losses	EUR	31,128,512.04
II. Value of sub-fund assets at end of financial year	EUR	313,866,557.90

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025
Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	31,431,817.15	5.44
1. Carryforward from the previous year ¹¹⁾	EUR	45,194,730.57	7.82
2. Realised net income for the financial year	EUR	-13,762,913.42	-2.38
II. Not used for distribution	EUR	-17,326,133.99	-3.00
1. Carryforward to new account	EUR	-17,326,133.99	-3.00
III. Total pay-out	EUR	14,105,683.16	2.44
1. Interim distribution	EUR	13,989,018.33	2.42
2. Final year-end distribution	EUR	116,664.83	0.02

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	313,866,557.90	54.30
2023/2024	EUR	358,791,040.15	52.13
2022/2023	EUR	434,555,542.15	62.22
2021/2022	EUR	674,588,008.43	66.63

Notes
Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:
Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,160,914.00

Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %) 99.66%

Portfolio of derivatives in the sub-fund (in %) 0.00%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	54.30
Shares in circulation	Units	5,780,065

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0119% p.a. is due to the depository based on the average net asset value, and 0.0752% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 1,122.19 is broken down as follows:

a) Interest credits for Focus Bank reimbursement	EUR	1,122.19
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Other expenses amounting to EUR 57,913.61 is broken down as follows:

a) Safekeeping fees:	EUR	51,318.37
b) Other expenditure:	EUR	6,595.24

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 1,276,813.21.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	-0.21 percentage points
The STOXX® Europe 600 Basic Resources Index (Net Total Return Index) recorded a performance of 7.44% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Basic Resources UCITS ETF (DE) recorded a performance of 7.23% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 BASIC RESOURCES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ¹²⁾	
Securities									79,706,665.53	99.82
Exchange-traded securities									79,706,665.53	99.82
Shares									79,706,665.53	99.82
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	144,858	47,927	46,371	EUR	176.620	25,584,819.96	32.04
Akzo Nobel N.V. Aandelen aan toonder EO0,5	NL0013267909		Units	63,455	20,239	16,062	EUR	59.520	3,776,841.60	4.73
Arkema S.A. Actions au Porteur EO 10	FR0010313833		Units	22,458	7,619	5,633	EUR	79.400	1,783,165.20	2.23
BASF SE Namens-Aktien o.N.	DE000BASF111		Units	256,979	86,104	105,385	EUR	49.210	12,645,936.59	15.84
Brenntag SE Namens-Aktien o.N.	DE000A1DAH0		Units	45,597	12,767	13,038	EUR	63.820	2,910,000.54	3.64
Clariant AG Namens-Aktien SF 1,76	CH0012142631		Units	78,058	19,930	20,881	CHF	9.995	831,456.97	1.04
Covestro AG Inhaber-Aktien o.N.	DE0006062144		Units	6,082	12,532	73,583	EUR	58.060	353,120.92	0.44
Croda International PLC Regist.Shares LS - ,10609756	GB00BJFFLV09		Units	48,742	14,646	12,511	GBP	33.040	1,949,786.53	2.44
Ems-Chemie Holding AG Namens-Aktien SF -,01	CH0016440353		Units	2,529	805	639	CHF	630.000	1,697,965.81	2.13
Evonik Industries AG Namens-Aktien o.N.	DE000EVNK013		Units	92,574	40,440	19,113	EUR	19.160	1,773,717.84	2.22
FUCHS SE Namens-Vorzugsakt. o.St.o.N.	DE000A3E5D64		Units	24,324	7,724	7,550	EUR	46.960	1,142,255.04	1.43
Givaudan SA Namens-Aktien SF 10	CH0010645932		Units	2,668	677	773	CHF	4,058.000	11,538,183.18	14.45
IMCD N.V. Aandelen op naam EO -,16	NL0010801007		Units	21,963	7,622	5,461	EUR	142.850	3,137,414.55	3.93
Johnson, Matthey PLC Registered Shares LS 1,101698	GB00BZ4BQC70		Units	63,594	17,992	18,142	GBP	14.300	1,101,021.66	1.38
K+S Aktiengesellschaft Namens-Aktien o.N.	DE000KSAG888		Units	62,957	19,807	19,081	EUR	13.245	833,865.47	1.04
Kemira Oy Registered Shares o.N.	FI0009004824		Units	44,643	53,779	9,136	EUR	21.240	948,217.32	1.19
Lanxess AG Inhaber-Aktien o.N.	DE0005470405		Units	32,055	10,316	8,265	EUR	28.670	919,016.85	1.15
Symrise AG Inhaber-Aktien o.N.	DE000SYM9999		Units	46,707	14,856	11,826	EUR	97.120	4,536,183.84	5.68
Umicore S.A. Actions Nom. o.N.	BE0974320526		Units	67,745	22,287	22,241	EUR	8.760	593,446.20	0.74
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051		Units	60,359	19,247	15,350	NOK	319.700	1,650,249.46	2.07
Derivatives									6,400.00	0.01
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									6,400.00	0.01
Receivables/liabilities										
Stock index futures									6,400.00	0.01
STXE 600 Chemicals Index Future (FSTC) März 25		EDT	Number	2			EUR	6,400.00	0.01	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									31,472.17	0.04
Bank accounts									31,472.17	0.04
EUR balances									24,345.22	0.03
Depository: State Street Bank International GmbH			EUR	24,345.22			%	100.000	24,345.22	0.03
Balances in other EU/EEA currencies									3,491.20	0.00
Depository: State Street Bank International GmbH			NOK	26,300.71			%	100.000	2,249.22	0.00
			SEK	13,866.10			%	100.000	1,241.98	0.00
Balances in Non-EU/EEA currencies									3,635.75	0.00
Depository: State Street Bank International GmbH			CHF	1,123.88			%	100.000	1,197.73	0.00
			GBP	1,919.25			%	100.000	2,323.67	0.00
			USD	118.92			%	100.000	114.35	0.00

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽²⁾
Other assets								140,706.36	0.18
Withholding tax reimbursement claims			CHF	76,721.91				81,763.40	0.10
			EUR	48,942.96				48,942.96	0.06
Initial margin			EUR	10,000.00				10,000.00	0.01
Other liabilities								-33,648.35	-0.04
Management fee			EUR	-27,354.33				-27,354.33	-0.03
Received variation margin			EUR	-5,570.00				-5,570.00	-0.01
Other liabilities			EUR	-724.02				-724.02	-0.00
Sub-fund							EUR	79,851,595.71	100.00
Share value							EUR	126.80	
Shares in circulation							Units	629,750	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates

All securities: Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT Eurex (Eurex Frankfurt/Eurex Zürich)

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
OCI N.V. Registered Shares EO 0,02	NL0010558797	Units	9,845	54,759	
Wacker Chemie AG Inhaber-Aktien o.N.	DE000WCH8881	Units	1,461	8,317	
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:					3,984
Underlying(s):					
STXE 600 Chemicals Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	1,195,115.49
2. Dividends from foreign issuers (before withholding tax)	EUR	1,159,539.78
3. Interest from domestic liquidity investments	EUR	4,886.93
4. Deduction of foreign withholding tax	EUR	-89,921.67
5. Other income	EUR	0.01
Total income	EUR	2,269,620.54

II. Expenses

1. Interest from borrowings	EUR	-21.87
2. Management fee	EUR	-371,890.35
3. Other expenses	EUR	-189,501.24
Total expenses	EUR	-561,413.46

III. Ordinary net income	EUR	1,708,207.08
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IV. Disposals

1. Realised gains	EUR	3,311,134.36
2. Realised losses	EUR	-2,981,661.64
Gain/loss on disposals	EUR	329,472.72

V. Annual realised results	EUR	2,037,679.80
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1. Net change in unrealised gains	EUR	-1,637,735.42
2. Net change in unrealised losses	EUR	1,081,191.53

VI. Annual unrealised results	EUR	-556,543.89
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VII. Result for the financial year	EUR	1,481,135.91
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		85,605,593.38
1. Interim distributions	EUR		-1,686,724.11
2. Cash inflow / outflow (net)	EUR		-5,532,055.00
a) Inflow of funds from sale of equities	EUR	9,694,655.00	
b) Outflow of funds from redemption of equities	EUR	-15,226,710.00	
3. Income adjustment/cost compensation		EUR	-16,354.47
4. Result for the financial year		EUR	1,481,135.91
of which unrealised gains	EUR	-1,637,735.42	
of which unrealised losses	EUR	1,081,191.53	
II. Value of sub-fund assets at end of financial year	EUR		79,851,595.71

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	13,588,099.73	21.57
1. Carryforward from the previous year ¹³⁾	EUR	11,550,419.93	18.34
2. Realised net income for the financial year	EUR	2,037,679.80	3.23
II. Not used for distribution	EUR	-11,879,892.96	-18.86
1. Carryforward to new account	EUR	-11,879,892.96	-18.86
III. Total pay-out	EUR	1,708,206.77	2.71
1. Interim distribution	EUR	1,686,724.11	2.68
2. Final year-end distribution	EUR	21,482.66	0.03

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	79,851,595.71	126.80
2023/2024	EUR	85,605,593.38	125.94
2022/2023	EUR	87,952,770.56	120.65
2021/2022	EUR	105,666,240.07	120.21

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	128,435.00
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	99.82%
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Portfolio of derivatives in the sub-fund (in %)	0.01%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	126.80
Shares in circulation	Units	629,750

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0149% p.a. is due to the depository based on the average net asset value, and 0.0828% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Chemicals UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 0.01 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.01
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Other expenses amounting to EUR 189,501.24 is broken down as follows:

a) Safekeeping fees:	EUR	10,023.29
b) Deduction of domestic capital gains tax:	EUR	179,267.33
c) Other expenditure:	EUR	210.62

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 29,240.23.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.22 percentage points
Annual tracking difference level	-0.15 percentage points
The STOXX® Europe 600 Chemicals Index (Net Total Return Index) recorded a performance of 2.79% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Chemicals UCITS ETF (DE) recorded a performance of 2.64% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 CHEMICALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ¹⁴⁾	
Securities								199,132,922.02	99.86	
Exchange-traded securities								199,132,922.02	99.86	
Shares								199,132,922.02	99.86	
Acciona S.A. Acciones Port. EO 1	ES0125220311		Units	12,105	8,577	2,780	EUR	118.700	1,436,863.50	0.72
Ackermans & van Haaren N.V. Actions Nom. o.N.	BE0003764785		Units	10,779	7,601	2,574	EUR	195.800	2,110,528.20	1.06
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	93,235	65,059	28,823	EUR	51.900	4,838,896.50	2.43
Arcadis N.V. Aandelen aan toonder EO -,02	NL0006237562		Units	35,996	25,251	8,320	EUR	47.660	1,715,569.36	0.86
Assa-Abloy AB Namn-Aktier B SK -,33	SE0007100581		Units	484,197	339,017	109,551	SEK	329.300	14,281,511.81	7.16
Balfour Beatty PLC Registered Shares LS -,50	GB0000961622		Units	254,309	181,155	67,607	GBP	4.644	1,429,873.52	0.72
BELIMO Holding AG Namens-Aktien SF -,05	CH1101098163		Units	4,819	3,370	1,095	CHF	607.500	3,119,915.06	1.56
Bouygues S.A. Actions Port. EO 1	FR0000120503		Units	132,233	92,139	31,114	EUR	33.040	4,368,978.32	2.19
BUZZI S.p.A. Azioni nom. o.N.	IT0001347308		Units	38,848	27,633	12,123	EUR	43.560	1,692,218.88	0.85
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007		Units	246,086	171,839	55,913	EUR	96.720	23,801,437.92	11.94
Eiffage S.A. Actions Port. EO 4	FR0000130452		Units	45,504	32,111	11,793	EUR	96.580	4,394,776.32	2.20
Ferrovial SE Registered Shares EO-,01	NL0015001FS8		Units	237,490	166,340	64,769	EUR	42.820	10,169,321.80	5.10
Fischer AG, Georg Namens-Aktien SF 0,05	CH1169151003		Units	38,158	40,470	2,312	CHF	69.550	2,828,279.33	1.42
FLSmidth & Co. AS Navne-Aktier B DK 20	DK0010234467		Units	25,227	26,728	1,501	DKK	376.000	1,271,880.29	0.64
Fugro N.V. Aand.op naam DR EO 0,05	NL00150003E1		Units	52,991	56,057	3,066	EUR	14.960	792,745.36	0.40
Geberit AG Nam.-Akt. (Dispost.) SF -,10	CH0030170408		Units	16,083	11,175	3,660	CHF	528.400	9,056,688.54	4.54
Heidelberg Materials AG Inhaber-Aktien o.N.	DE0006047004		Units	66,091	46,386	15,699	EUR	145.200	9,596,413.20	4.81
HOCHTIEF AG Inhaber-Aktien o.N.	DE0006070006		Units	9,236	6,554	2,179	EUR	150.500	1,390,018.00	0.70
Holcim Ltd. Namens-Aktien SF 2	CH0012214059		Units	264,672	187,065	58,930	CHF	98.540	27,794,580.19	13.94
Kingspan Group PLC Registered Shares EO -,13	IE0004927939		Units	77,033	54,275	17,480	EUR	79.050	6,089,458.65	3.05
Munters Group AB Namn-Aktier B o.N.	SE0009806607		Units	65,690	69,572	3,882	SEK	133.900	787,843.94	0.40
NIBE Industrier AB Namn-Aktier B o.N.	SE0015988019		Units	752,591	529,478	172,112	SEK	40.240	2,712,547.49	1.36
Rockwool A/S Navne-Aktier B DK 10	DK0010219153		Units	4,699	3,400	1,021	DKK	2,830.000	1,783,136.81	0.89
Signify N.V. Registered Shares EO -,01	NL0011821392		Units	63,237	45,061	14,729	EUR	20.480	1,295,093.76	0.65
Sika AG Namens-Aktien SF 0,01	CH0418792922		Units	74,189	51,792	16,756	CHF	228.700	18,081,949.15	9.07
Skanska AB Namn-Aktier B (fria) SK 3	SE0000113250		Units	183,428	129,251	41,956	SEK	254.800	4,186,252.43	2.10
Spie S.A. Actions Nom. EO 0,47	FR0012757854		Units	77,644	56,695	16,757	EUR	34.280	2,661,636.32	1.33
Sweco AB Namn-Aktier B SK 1,-	SE0014960373		Units	101,643	72,148	23,703	SEK	184.800	1,682,440.83	0.84
VINCI S.A. Actions Port. EO 2,50	FR0000125486		Units	288,241	200,690	66,086	EUR	111.100	32,023,575.10	16.06
Wienerberger AG Inhaber-Aktien o.N.	AT0000831706		Units	54,946	40,032	12,236	EUR	31.640	1,738,491.44	0.87
Derivatives								14,620.00	0.01	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								14,620.00	0.01	
Receivables/liabilities										
Stock index futures								14,620.00	0.01	
STXE 600 Constr.& Mat. Index Future (FSTN) März 25		EDT	Number	8			EUR	14,620.00	0.01	

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ¹⁴⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								3,303,697.14	1.66
Bank accounts								3,303,697.14	1.66
EUR balances								3,280,292.95	1.64
Depository: State Street Bank International GmbH			EUR	3,280,292.95		%	100.000	3,280,292.95	1.64
Balances in other EU/EEA currencies								11,658.51	0.01
Depository: State Street Bank International GmbH			DKK	43,484.87		%	100.000	5,830.84	0.00
			SEK	65,063.03		%	100.000	5,827.67	0.00
Balances in Non-EU/EEA currencies								11,745.68	0.01
Depository: State Street Bank International GmbH			CHF	5,474.68		%	100.000	5,834.43	0.00
			GBP	4,824.67		%	100.000	5,841.32	0.00
			USD	72.73		%	100.000	69.93	0.00
Other assets								3,828,463.53	1.92
Withholding tax reimbursement claims			CHF	74,185.99				79,060.85	0.04
			DKK	51,599.76				6,918.95	0.00
			EUR	31,247.61				31,247.61	0.02
Receivables arising from share transactions			EUR	1,566,758.00				1,566,758.00	0.79
Receivables arising from FX spot transactions			CHF	1,349,708.46				1,438,399.53	0.72
			DKK	548,676.00				73,571.35	0.04
			GBP	28,415.49				34,403.20	0.02
			SEK	6,372,349.20				570,768.41	0.29
Initial margin			EUR	25,000.00				25,000.00	0.01
Other receivables			EUR	2,335.63				2,335.63	0.00
Other liabilities								-6,868,668.03	-3.44
Management fee			EUR	-34,354.33				-34,354.33	-0.02
Liabilities arising from securities transactions			CHF	-1,336,413.09				-1,424,230.50	-0.71
			DKK	-542,277.11				-72,713.33	-0.04
			EUR	-2,603,079.43				-2,603,079.43	-1.31
			GBP	-28,365.90				-34,343.16	-0.02
			SEK	-6,319,196.20				-566,007.52	-0.28
Liabilities arising from FX spot transactions			EUR	-2,119,338.11				-2,119,338.11	-1.06
Received variation margin			EUR	-12,780.00				-12,780.00	-0.01
Other liabilities			EUR	-1,821.65				-1,821.65	-0.00
Sub-fund							EUR	199,411,034.66	100.00
Share value							EUR	78.75	
Shares in circulation							Units	2,532,078	

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

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Crh Plc Registered Shares EO -,32	IE0001827041	Units	5,013	184,787	
Other securities					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509Q3	Units	36,470	36,470	
Unlisted securities					
Other securities					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509P5	Units	43,325	43,325	
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:					3,584
Underlying(s):					
STXE 600 Constr. & Materials Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from domestic issuers	EUR	213,851.83
2. Dividends from foreign issuers (before withholding tax)	EUR	1,435,850.51
3. Interest from domestic liquidity investments	EUR	13,557.44
4. Deduction of foreign withholding tax	EUR	-62,315.97
5. Other income	EUR	189.79
Total income	EUR	1,601,133.60

II. Expenses

1. Interest from borrowings	EUR	-105.54
2. Management fee	EUR	-471,220.79
3. Other expenses	EUR	-46,574.52
Total expenses	EUR	-517,900.85

III. Ordinary net income	EUR	1,083,232.75
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IV. Disposals

1. Realised gains	EUR	33,118,890.60
2. Realised losses	EUR	-2,560,401.65
Gain/loss on disposals	EUR	30,558,488.95

V. Annual realised results	EUR	31,641,721.70
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1. Net change in unrealised gains	EUR	-3,518,974.25
2. Net change in unrealised losses	EUR	-112,239.62

VI. Annual unrealised results	EUR	-3,631,213.87
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VII. Result for the financial year	EUR	28,010,507.83
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		105,702,143.06
1. Distribution for the previous year	EUR		-177,534.98
2. Interim distributions	EUR		-1,075,670.63
3. Cash inflow / outflow (net)	EUR		84,223,721.71
a) Inflow of funds from sale of equities	EUR	127,560,655.71	
b) Outflow of funds from redemption of equities	EUR	-43,336,934.00	
4. Income adjustment/cost compensation	EUR		-17,272,132.33
5. Result for the financial year	EUR		28,010,507.83
of which unrealised gains	EUR	-3,518,974.25	
of which unrealised losses	EUR	-112,239.62	
II. Value of sub-fund assets at end of financial year	EUR		199,411,034.66

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	58,600,431.53	23.14
1. Carryforward from the previous year ¹⁵⁾	EUR	26,958,709.83	10.65
2. Realised net income for the financial year	EUR	31,641,721.70	12.49
II. Not used for distribution	EUR	-57,524,760.90	-22.72
1. Reinvested	EUR	-27,613,105.70	-10.91
2. Carryforward to new account	EUR	-29,911,655.20	-11.81
III. Total pay-out	EUR	1,075,670.63	0.42
1. Interim distribution	EUR	1,075,670.63	0.42
2. Final year-end distribution	EUR	0.00	0.00

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	199,411,034.66	78.75
2023/2024	EUR	105,702,143.06	70.98
2022/2023	EUR	96,348,224.13	60.55
2021/2022	EUR	139,678,810.77	58.41

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 304,464.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

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

Securities held in the sub-fund (in %) 99.86%

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	78.75
Shares in circulation	Units	2,532,078

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0264% p.a. is due to the depository based on the average net asset value, and 0.0970% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 189.79 is broken down as follows:

a) Interest credits for Focus Bank reimbursement	EUR	189.79
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Other expenses amounting to EUR 46,574.52 is broken down as follows:

a) Safekeeping fees:	EUR	14,154.51
b) Deduction of domestic capital gains tax:	EUR	32,077.80
c) Other expenditure:	EUR	342.21

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 206,453.49.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.19 percentage points
Annual tracking difference level	-0.06 percentage points
The STOXX® Europe 600 Construction & Materials Index (Net Total Return Index) recorded a performance of 12.89% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE) recorded a performance of 12.83% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 CONSTRUCTION & MATERIALS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ⁽¹⁶⁾	
Securities								92,093,125.21	99.68	
Exchange-traded securities								92,093,125.21	99.68	
Shares								92,093,125.21	99.68	
3i Group PLC Registered Shares LS -,738636	GB00B1YW4409		Units	170,596	39,285	28,410	GBP	39.570	8,172,944.99	8.85
Abrdn PLC Reg. Shares LS -,139682539	GB00BF8Q6K64		Units	321,942	75,524	58,918	GBP	1.585	617,998.70	0.67
Allfunds Group Ltd. Registered Shares EO-,0025	GB00BNTJ3546		Units	69,675	16,842	14,922	EUR	4.968	346,145.40	0.37
Amundi S.A. Actions au Porteur EO 2,5	FR0004125920		Units	11,277	2,654	1,800	EUR	68.800	775,857.60	0.84
Azimut Holding S.p.A. Azioni nom. EUR o.N.	IT0003261697		Units	19,645	4,713	3,343	EUR	26.040	511,555.80	0.55
Banca Mediolanum S.p.A. Azioni nom. o.N.	IT0004776628		Units	39,091	39,815	724	EUR	13.590	531,246.69	0.58
Bridgepoint Advisers Group PLC Registered Shs LS -,00005	GB00BND88V85		Units	118,267	118,267	-	GBP	3.486	499,154.10	0.54
CVC Capital Partners PLC Registered Shares o.N.	JE00BRX98089		Units	37,721	38,063	342	EUR	21.930	827,221.53	0.90
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	32,999	7,626	5,810	EUR	251.200	8,289,348.80	8.97
EQT AB Namn-Aktier o.N.	SE0012853455		Units	143,467	40,267	20,950	SEK	333.300	4,282,996.20	4.64
Eurazeo SE Actions au Porteur o.N.	FR0000121121		Units	7,902	2,099	2,036	EUR	76.050	600,947.10	0.65
Euronext N.V. Aandelen an toonder WI EO 1,60	NL0006294274		Units	13,991	3,267	2,664	EUR	121.200	1,695,709.20	1.84
EXOR N.V. Aandelen aan toonder o.N.	NL0012059018		Units	16,632	4,457	3,082	EUR	93.600	1,556,755.20	1.69
Grpe Bruxelles Lambert SA(GBL) Actions au Porteur o.N.	BE0003797140		Units	14,054	3,324	3,189	EUR	68.700	965,509.80	1.05
Hargreaves Lansdown PLC Registered Shares DL-,004	GB00B1VZ0M25		Units	61,965	14,684	10,647	GBP	11.045	828,620.85	0.90
IG Group Holdings PLC Registered Shares LS 0,00005	GB00B06QFB75		Units	63,384	15,254	15,258	GBP	9.520	730,567.37	0.79
Industrivården AB Namn-Aktier C o.N.	SE0000107203		Units	27,760	7,241	5,359	SEK	405.700	1,008,752.97	1.09
Intermediate Capital Grp PLC Registered Shares LS -,2625	GB00BYT1DJ19		Units	51,616	12,014	8,673	GBP	22.820	1,426,079.27	1.54
Investor AB Namn-Aktier B (fria) o.N.	SE0015811963		Units	319,316	73,501	53,169	SEK	319.750	9,145,165.97	9.90
Julius Baer Gruppe AG Namens-Aktien SF -,02	CH0102484968		Units	36,113	8,360	6,044	CHF	60.600	2,332,253.50	2.52
Kinnevik AB Namn-Aktier B o.N.	SE0022060521		Units	42,939	45,791	2,852	SEK	86.890	334,181.25	0.36
L E Lundbergföretagen AB Namn-Aktier B (fria) SK 10	SE0000108847		Units	12,846	3,066	2,254	SEK	536.000	616,727.15	0.67
London Stock Exchange GroupPLC Reg. Shares LS 0,069186047	GB00B0SWJX34		Units	89,735	27,806	11,210	GBP	118.450	12,868,875.94	13.93
M&G PLC Registered Shares LS -,05	GB00BKFB1C65		Units	418,107	97,779	69,122	GBP	2.116	1,071,141.34	1.16
Man Group PLC Reg. SharesDL-,0342857142	JE00BJ1DLW90		Units	208,091	49,778	38,735	GBP	2.130	536,632.02	0.58
Mediobanca - Bca Cred.Fin. SpA Azioni nom. EO 0,50	IT0000062957		Units	85,997	20,173	22,970	EUR	17.150	1,474,848.55	1.60
Nordnet AB Namn-Aktier AK o.N.	SE0015192067		Units	29,983	10,658	3,226	SEK	243.000	652,591.96	0.71
Partners Group Holding AG Namens-Aktien SF -,01	CH0024608827		Units	3,973	916	666	CHF	1,323.000	5,601,675.81	6.06
Plus500 Ltd. Registered Shares LS -,01	IL0011284465		Units	12,923	12,923	-	GBP	28.040	438,717.58	0.47
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	81,862	82,214	352	EUR	15.525	1,270,907.55	1.38
Schroders PLC Registered Shares LS -,20	GB00BP9LHF23		Units	171,074	39,822	28,922	GBP	3.690	764,282.75	0.83
Sofina S.A. Actions Nom. o.N.	BE0003717312		Units	2,697	623	479	EUR	237.400	640,267.80	0.69
St. James's Place PLC Registered Shares LS -,15	GB0007669376		Units	95,399	22,486	17,024	GBP	10.580	1,222,005.53	1.32
Swissquote Grp Holding S.A. Namens-Aktien SF 0,20	CH0010675863		Units	1,959	455	330	CHF	366.000	764,108.59	0.83
TP ICAP Group PLC Registered Shares LS -,25	JE00BMDZN391		Units	140,329	140,329	-	GBP	2.610	443,436.69	0.48
UBS Group AG Namens-Aktien SF -,10	CH0244767585		Units	526,712	141,063	115,192	CHF	30.900	17,344,878.18	18.77
VZ Holding AG Nam.-Aktien SF -,05	CH0528751586		Units	2,736	2,736	-	CHF	152.000	443,199.48	0.48
Wendel SE Actions Port. EO 4	FR0000121204		Units	4,760	1,125	788	EUR	96.600	459,816.00	0.50
Derivatives								17,580.00	0.02	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								17,580.00	0.02	
Receivables/liabilities										
Stock index futures								17,580.00	0.02	
STXE 600 Financi. Ser. Index Future (FSTF) März 25		EDT	Number	6			EUR	17,580.00	0.02	

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets ¹⁶⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								114,816.51	0.12
Bank accounts								114,816.51	0.12
EUR balances								93,243.90	0.10
Depository: State Street Bank International GmbH			EUR	93,243.90		%	100.000	93,243.90	0.10
Balances in other EU/EEA currencies								16,100.79	0.02
Depository: State Street Bank International GmbH			SEK	179,757.37		%	100.000	16,100.79	0.02
Balances in Non-EU/EEA currencies								5,471.82	0.01
Depository: State Street Bank International GmbH			CHF	2,579.35		%	100.000	2,748.84	0.00
			GBP	1,901.13		%	100.000	2,301.74	0.00
			USD	438.09		%	100.000	421.24	0.00
Other assets								207,459.20	0.22
Dividend claims			GBP	8,098.95				9,805.56	0.01
			USD	12,652.14				12,165.51	0.01
Withholding tax reimbursement claims			CHF	115,625.31				123,223.20	0.13
			EUR	36,264.93				36,264.93	0.04
Initial margin			EUR	26,000.00				26,000.00	0.03
Other liabilities								-48,306.21	-0.05
Management fee			EUR	-30,464.34				-30,464.34	-0.03
Received variation margin			EUR	-16,980.00				-16,980.00	-0.02
Other liabilities			EUR	-861.87				-861.87	-0.00
Sub-fund							EUR	92,384,674.71	100.00
Share value							EUR	89.43	
Shares in circulation							Units	1,033,000	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Unlisted securities					
Shares					
Kinnevik AB Namn-Aktier B SK 0,025	SE0015810247	Units	627	40,466	
Kinnevik AB Reg. Redemption Shares o.N.	SE0022060547	Units	36,192	36,192	
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:					2,342
Underlying(s):					
STXE 600 Financial Services Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	125,535.31
2. Dividends from foreign issuers (before withholding tax)	EUR	1,386,898.48
3. Interest from domestic liquidity investments	EUR	6,223.43
4. Deduction of foreign withholding tax	EUR	-110,090.07
5. Other income	EUR	2.18
Total income	EUR	1,408,569.33

II. Expenses

1. Interest from borrowings	EUR	-84.37
2. Management fee	EUR	-327,128.75
3. Other expenses	EUR	-28,267.03
Total expenses	EUR	-355,480.15

III. Ordinary net income	EUR	1,053,089.18
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IV. Disposals

1. Realised gains	EUR	4,561,356.99
2. Realised losses	EUR	-621,632.47
Gain/loss on disposals	EUR	3,939,724.52

V. Annual realised results	EUR	4,992,813.70
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1. Net change in unrealised gains	EUR	11,451,441.30
2. Net change in unrealised losses	EUR	1,311,793.47

VI. Annual unrealised results	EUR	12,763,234.77
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VII. Result for the financial year	EUR	17,756,048.47
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		64,662,757.44
1. Distribution for the previous year	EUR		-23,158.22
2. Interim distributions	EUR		-1,022,852.69
3. Cash inflow / outflow (net)	EUR		11,727,734.37
a) Inflow of funds from sale of equities	EUR	19,124,032.37	
b) Outflow of funds from redemption of equities	EUR	-7,396,298.00	
4. Income adjustment/cost compensation		EUR	-715,854.66
5. Result for the financial year		EUR	17,756,048.47
of which unrealised gains	EUR	11,451,441.30	
of which unrealised losses	EUR	1,311,793.47	
II. Value of sub-fund assets at end of financial year	EUR		92,384,674.71

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	12,872,920.65	12.46
1. Carryforward from the previous year ¹⁷⁾	EUR	7,880,106.95	7.63
2. Realised net income for the financial year	EUR	4,992,813.70	4.83
II. Not used for distribution	EUR	-11,819,832.05	-11.44
1. Carryforward to new account	EUR	-11,819,832.05	-11.44
III. Total pay-out	EUR	1,053,088.60	1.02
1. Interim distribution	EUR	1,022,852.69	0.99
2. Final year-end distribution	EUR	30,235.91	0.03

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	92,384,674.71	89.43
2023/2024	EUR	64,662,757.44	71.24
2022/2023	EUR	68,916,833.41	61.78
2021/2022	EUR	82,305,232.87	64.15

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 270,954.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

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

Securities held in the sub-fund (in %) 99.68%

Portfolio of derivatives in the sub-fund (in %) 0.02%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	89.43
Shares in circulation	Units	1,033,000

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.

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0247% p.a. is due to the depository based on the average net asset value, and 0.0860% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Financial Services UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 2.18 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	2.18
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Other expenses amounting to EUR 28,267.03 is broken down as follows:

a) Safekeeping fees:	EUR	9,198.51
b) Deduction of domestic capital gains tax:	EUR	18,830.30
c) Other expenditure:	EUR	238.22

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 43,258.12.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.17 percentage points
Annual tracking difference level	-0.24 percentage points
The STOXX® Europe 600 Financial Services Index (Net Total Return Index) recorded a performance of 27.75% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Financial Services UCITS ETF (DE) recorded a performance of 27.51% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽¹⁸⁾
Securities								234,470,156.57	99.19
Exchange-traded securities								234,470,156.57	99.19
Shares								228,947,161.16	96.85
AAK AB Namn-Aktier SK 1,67	SE0011337708		Units	83,420	11,289	16,516	SEK 300.800	2,247,544.90	0.95
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251		Units	473,363	97,169	62,872	EUR 57.640	27,284,643.32	11.54
Associated British Foods PLC Registered Shares LS -,0568	GB0006731235		Units	146,346	22,857	39,575	GBP 18.950	3,357,637.08	1.42
Bakkafrost P/F Navne-Aktier DK 1,-	FO0000000179		Units	23,208	3,356	4,662	NOK 566.000	1,123,360.31	0.48
Barry Callebaut AG Namensaktien SF 0,02	CH0009002962		Units	1,645	221	323	CHF 1,091.000	1,912,626.70	0.81
Carlsberg AS Navne-Aktier B DK 20	DK0010181759		Units	43,009	6,235	11,007	DKK 901.400	5,198,399.89	2.20
Coca-Cola HBC AG Nam.-Aktien SF 6,70	CH0198251305		Units	96,723	13,487	19,360	GBP 33.600	3,934,709.90	1.66
Cranswick PLC Registered Shares LS -,10	GB0002318888		Units	25,021	3,552	4,958	GBP 48.950	1,482,863.04	0.63
Danone S.A. Actions Port. EO-,25	FR0000120644		Units	297,235	41,889	59,242	EUR 68.860	20,467,602.10	8.66
Davide Campari-Milano N.V. Aandelen op naam EO -,01	NL0015435975		Units	274,646	66,814	52,486	EUR 5.726	1,572,623.00	0.67
Diageo PLC Reg. Shares LS -,28935185	GB0002374006		Units	1,026,785	143,606	215,729	GBP 21.630	26,889,313.64	11.38
DSM-Firmenich AG Namens-Aktien EO -,01	CH1216478797		Units	84,442	49,515	54,810	EUR 103.000	8,697,526.00	3.68
Glanbia PLC Registered Shares EO 0,06	IE0000669501		Units	84,397	11,356	19,891	EUR 11.080	935,118.76	0.40
Heineken Holding N.V. Aandelen aan toonder EO 1,60	NL0000008977		Units	54,851	7,731	9,857	EUR 70.650	3,875,223.15	1.64
Heineken N.V. Aandelen aan toonder EO 1,60	NL0000009165		Units	132,868	18,607	26,942	EUR 81.200	10,788,881.60	4.56
JDE Peet's N.V. Registered Shares EO-,01	NL0014332678		Units	72,341	25,662	7,963	EUR 18.000	1,302,138.00	0.55
Kerry Group PLC Registered Shares A EO -,125	IE0004906560		Units	69,198	9,397	16,786	EUR 101.300	7,009,757.40	2.97
Lotus Bakeries S.A. Actions Nom. o.N.	BE0003604155		Units	188	22	34	EUR 8,690.000	1,633,720.00	0.69
Mowi ASA Navne-Aksjer NK 7,50	NO0003054108		Units	204,326	30,775	41,887	NOK 209.400	3,659,023.84	1.55
Nestlé S.A. Namens-Aktien SF -,10	CH0038863350		Units	836,721	239,187	102,746	CHF 87.120	77,685,165.89	32.86
Orkla ASA Navne-Aksjer NK 1,25	NO0003733800		Units	346,621	49,744	71,469	NOK 108.700	3,222,176.63	1.36
Pernod Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693		Units	91,307	12,145	19,044	EUR 103.250	9,427,447.75	3.99
Royal Unibrew AS Navne-Aktier DK 2	DK0060634707		Units	19,777	2,781	3,941	DKK 548.500	1,454,553.94	0.62
Salmar ASA Navne-Aksjer NK -,25	NO0010310956		Units	33,309	4,780	6,829	NOK 557.000	1,586,652.13	0.67
Tate & Lyle PLC Reg. Shares LS -,2916666667	GB00BP92CJ43		Units	173,933	27,057	50,082	GBP 5.450	1,147,683.59	0.49
Viscofan S.A. Acciones Port. EO 0,70	ES0184262212		Units	17,254	2,482	3,632	EUR 60.900	1,050,768.60	0.44
Other investment securities								5,522,995.41	2.34
Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10	CH0010570767		Units	455	66	106	CHF 11,390.000	5,522,995.41	2.34
Derivatives								137,705.00	0.06
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								137,705.00	0.06
Receivables/liabilities									
Stock index futures								137,705.00	0.06
STXE 600 Food & Bever. Index Future (FSTO) März 25		EDT	Number	54			EUR	137,705.00	0.06

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ¹⁸⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								413,519.74	0.17
Bank accounts								413,519.74	0.17
EUR balances								378,573.08	0.16
Depository: State Street Bank International GmbH			EUR	378,573.08		%	100.000	378,573.08	0.16
Balances in other EU/EEA currencies								19,450.23	0.01
Depository: State Street Bank International GmbH			DKK	53,892.00		%	100.000	7,226.32	0.00
			NOK	59,362.37		%	100.000	5,076.64	0.00
			SEK	79,795.81		%	100.000	7,147.27	0.00
Balances in Non-EU/EEA currencies								15,496.43	0.01
Depository: State Street Bank International GmbH			CHF	6,913.55		%	100.000	7,367.85	0.00
			GBP	5,626.37		%	100.000	6,811.96	0.00
			USD	1,369.29		%	100.000	1,316.62	0.00
Other assets								1,571,027.28	0.66
Dividend claims			NOK	408,652.00				34,947.70	0.01
			USD	415,847.93				399,853.59	0.17
Withholding tax reimbursement claims			CHF	712,994.89				759,846.70	0.32
			DKK	954,631.44				128,005.47	0.05
			EUR	154,089.38				154,089.38	0.07
			NOK	120,258.52				10,284.44	0.00
Initial margin			EUR	84,000.00				84,000.00	0.04
Other liabilities								-209,724.68	-0.09
Management fee			EUR	-77,499.12				-77,499.12	-0.03
Received variation margin			EUR	-129,875.00				-129,875.00	-0.05
Other liabilities			EUR	-2,350.56				-2,350.56	-0.00
Sub-fund							EUR	236,382,683.91	100.00
Share value							EUR	67.87	
Shares in circulation							Units	3,483,000	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Rémy Cointreau S.A. Actions au Porteur EO 1,60	FR0000130395	Units	719	11,419	
Unlisted securities					
Shares					
Britvic PLC Registered Shares LS -,20	GB00B0N8QD54	Units	14,740	131,617	
Other securities					
Viscofan S.A. Anrechte	ES0684262910	Units	17,322	17,322	
Viscofan S.A. Anrechte	ES0684262928	Units	17,103	17,103	
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:					13,650
Underlying(s):					
STXE 600 Food & Beverage Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from foreign issuers (before withholding tax)	EUR	6,421,061.01
2. Interest from domestic liquidity investments	EUR	16,864.58
3. Deduction of foreign withholding tax	EUR	-780,723.80
4. Other income	EUR	1,473.43
Total income	EUR	5,658,675.22

II. Expenses

1. Interest from borrowings	EUR	-112.67
2. Management fee	EUR	-1,048,556.27
3. Other expenses	EUR	-30,810.66
Total expenses	EUR	-1,079,479.60

III. Ordinary net income	EUR	4,579,195.62
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IV. Disposals

1. Realised gains	EUR	1,760,870.32
2. Realised losses	EUR	-4,802,824.96
Gain/loss on disposals	EUR	-3,041,954.64

V. Annual realised results	EUR	1,537,240.98
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1. Net change in unrealised gains	EUR	3,818,513.68
2. Net change in unrealised losses	EUR	-8,489,656.16

VI. Annual unrealised results	EUR	-4,671,142.48
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VII. Result for the financial year	EUR	-3,133,901.50
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		243,494,334.21
1. Distribution for the previous year	EUR		-655,249.90
2. Interim distributions	EUR		-3,887,982.27
3. Cash inflow / outflow (net)	EUR		603,232.50
a) Inflow of funds from sale of equities	EUR	24,940,575.00	
b) Outflow of funds from redemption of equities	EUR	-24,337,342.50	
4. Income adjustment/cost compensation	EUR		-37,749.13
5. Result for the financial year	EUR		-3,133,901.50
of which unrealised gains	EUR	3,818,513.68	
of which unrealised losses	EUR	-8,489,656.16	
II. Value of sub-fund assets at end of financial year	EUR		236,382,683.91

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025
Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	38,325,446.56	11.00
1. Carryforward from the previous year ¹⁹⁾	EUR	36,788,205.58	10.56
2. Realised net income for the financial year	EUR	1,537,240.98	0.44
II. Not used for distribution	EUR	-33,746,252.49	-9.69
1. Carryforward to new account	EUR	-33,746,252.49	-9.69
III. Total pay-out	EUR	4,579,194.07	1.31
1. Interim distribution	EUR	3,887,982.27	1.12
2. Final year-end distribution	EUR	691,211.80	0.19

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	236,382,683.91	67.87
2023/2024	EUR	243,494,334.21	70.41
2022/2023	EUR	263,960,662.82	76.03
2021/2022	EUR	290,195,751.91	81.36

Notes
Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:
Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,843,020.00

Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %) 99.19%

Portfolio of derivatives in the sub-fund (in %) 0.06%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	67.87
Shares in circulation	Units	3,483,000

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.

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0116% p.a. is due to the depository based on the average net asset value, and 0.0770% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 1,473.43 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.01
b) Interest credits for Focus Bank reimbursement	EUR	1,473.42

Other expenses amounting to EUR 30,810.66 is broken down as follows:

a) Safekeeping fees:	EUR	30,579.97
b) Other expenditure:	EUR	230.69

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 61,180.14.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.12 percentage points
Annual tracking difference level	-0.15 percentage points
The STOXX® Europe 600 Food & Beverage (Net Total Return Index) recorded a performance of -1.58% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE) recorded a performance of -1.73% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽²⁰⁾
Securities								684,664,133.49	99.33
Exchange-traded securities								684,664,133.49	99.33
Shares								596,491,146.81	86.53
Alcon AG Namens-Aktien SF -,04	CH0432492467		Units	196,665	15,612	30,147	CHF 83.400	17,479,648.24	2.54
ALK-Abelló AS Navne-Aktier DK -,50	DK0061802139		Units	52,264	57,931	5,667	DKK 153.100	1,072,928.11	0.16
Ambu A/S Navne-Aktier B DK -,50	DK0060946788		Units	72,421	8,491	14,697	DKK 131.500	1,276,976.94	0.19
Amplifon S.p.A. Azioni nom. EO -,02	IT0004056880		Units	51,362	4,378	8,158	EUR 24.390	1,252,719.18	0.18
argenx SE Aandelen aan toonder EO -,10	NL0010832176		Units	23,757	2,268	3,482	EUR 597.200	14,187,680.40	2.06
AstraZeneca PLC Registered Shares DL -,25	GB0009895292		Units	610,185	48,311	93,166	GBP 119.680	88,415,170.67	12.83
Bachem Holding AG Namens-Aktien SF 0,01	CH1176493729		Units	12,500	937	2,043	CHF 57.950	771,974.61	0.11
Bavarian Nordic Navne-Aktier DK 10	DK0015998017		Units	30,539	33,800	3,261	DKK 168.150	688,564.25	0.10
Bayer AG Namens-Aktien o.N.	DE000BAY0017		Units	386,573	30,842	59,500	EUR 22.710	8,779,072.83	1.27
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286		Units	19,131	1,581	2,958	EUR 115.500	2,209,630.50	0.32
Carl Zeiss Meditec AG Inhaber-Aktien o.N.	DE0005313704		Units	14,446	1,327	2,351	EUR 60.050	867,482.30	0.13
Coloplast AS Navne-Aktier B DK 1	DK0060448595		Units	60,934	15,939	8,547	DKK 764.000	6,242,317.19	0.91
ConvaTec Group PLC Registered Shares WI LS -,10	GB00BD3VFW73		Units	649,364	55,519	101,172	GBP 2.594	2,039,397.41	0.30
Demant AS Navne Aktier A DK 0,2	DK0060738599		Units	35,765	6,253	6,905	DKK 258.800	1,241,124.32	0.18
Diasorin S.p.A. Azioni nom. EO 1	IT0003492391		Units	10,213	766	1,653	EUR 101.450	1,036,108.85	0.15
Elekta AB Namn-Aktier B SK 2	SE0000163628		Units	145,750	13,878	24,063	SEK 59.050	770,883.63	0.11
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667		Units	121,908	11,127	18,550	EUR 286.900	34,975,405.20	5.07
Eurofins Scientific S.E. Actions Port. EO 0,01	FR0014000MR3		Units	50,982	4,464	8,251	EUR 48.310	2,462,940.42	0.36
Financière de Tubize S.A. Actions au Port. o.N.	BE0003823409		Units	8,316	9,174	858	EUR 143.200	1,190,851.20	0.17
Fresenius Medical Care AG Inhaber-Aktien o.N.	DE0005785802		Units	78,053	6,123	12,526	EUR 46.400	3,621,659.20	0.53
Fresenius SE & Co. KGaA Inhaber-Aktien o.N.	DE0005785604		Units	163,430	13,055	25,290	EUR 38.460	6,285,517.80	0.91
Galderma Group AG Registered Shares o.N.	CH1335392721		Units	33,250	35,680	2,430	CHF 109.940	3,895,712.90	0.57
GENMAB AS Navne Aktier DK 1	DK0010272202		Units	26,114	2,079	3,890	DKK 1,608.500	5,632,319.09	0.82
Gerresheimer AG Inhaber-Aktien o.N.	DE000A0LD6E6		Units	12,527	1,331	2,019	EUR 80.700	1,010,928.90	0.15
Getinge AB Namn-Aktier B (fria) SK 2	SE0000202624		Units	85,389	6,254	13,555	SEK 213.000	1,629,078.04	0.24
GN Store Nord AS Navne-Aktier DK 1	DK0010272632		Units	53,396	7,535	8,644	DKK 127.500	912,875.80	0.13
Grifols S.A. Acciones Port. Class A EO -,25	ES0171996087		Units	118,562	8,798	15,141	EUR 10.620	1,259,128.44	0.18
GSK PLC Registered Shares LS-,3125	GB00BN7SWP63		Units	1,698,020	226,796	259,570	GBP 14.665	30,148,697.23	4.37
Haleon PLC Reg.Shares LS 0,01	GB00BMX86B70		Units	3,039,160	856,435	431,639	GBP 3.984	14,659,412.86	2.13
Hikma Pharmaceuticals PLC Registered Shares LS -,10	GB00B0LCW083		Units	63,032	4,629	10,010	GBP 21.600	1,648,384.49	0.24
Ipsen S.A. Actions au Porteur EO 1	FR0010259150		Units	14,227	1,216	2,447	EUR 111.200	1,582,042.40	0.23
Koninklijke Philips N.V. Aandelen aan toonder EO 0,20	NL0000009538		Units	306,092	35,890	63,273	EUR 25.080	7,676,787.36	1.11
Lonza Group AG Namens-Aktien SF 1	CH0013841017		Units	28,424	2,306	5,356	CHF 568.600	17,223,904.61	2.50
Merck KGaA Inhaber-Aktien o.N.	DE0006599905		Units	50,980	4,059	7,705	EUR 136.050	6,935,829.00	1.01
Novartis AG Namens-Aktien SF 0,49	CH0012005267		Units	781,519	63,600	147,781	CHF 97.660	81,338,436.96	11.80
Novo-Nordisk AS Navne-Aktier B DK 0,1	DK0062498333		Units	1,262,010	99,985	209,326	DKK 644.500	109,063,267.26	15.82
Novonesis A/S Navne-Aktier B DK 2	DK0060336014		Units	137,588	11,175	28,426	DKK 434.400	8,014,255.06	1.16
Orion Corp. Registered Shares Cl.B o.N.	FI0009014377		Units	42,556	3,682	6,637	EUR 54.180	2,305,684.08	0.33
Qiagen N.V. Aandelen op naam EO -,01	NL0015002CX3		Units	85,625	85,625	-	EUR 36.830	3,153,568.75	0.46
Recordati - Ind.Chim.Farm. SpA Azioni nom. EO -,125	IT0003828271		Units	39,547	3,683	6,581	EUR 54.300	2,147,402.10	0.31
Sandoz Group AG Namens-Aktien SF -,05	CH1243598427		Units	173,153	17,059	26,092	CHF 39.550	7,298,205.20	1.06
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	452,884	36,654	68,334	EUR 104.360	47,262,974.24	6.86
Sartorius AG Vorzugsaktien o.St. o.N.	DE0007165631		Units	9,916	1,043	1,508	EUR 240.900	2,388,764.40	0.35
Sartorius Stedim Biotech S.A. Actions Port. EO -,20	FR0013154002		Units	10,908	2,308	1,671	EUR 199.000	2,170,692.00	0.31
Sectra AB Namn-Aktier Ser.B o.N.	SE0022419784		Units	58,203	61,304	3,101	SEK 236.450	1,232,664.95	0.18

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²⁰⁾
Siegfried Holding AG Nam.Akt. SF 14,60	CH0014284498		Units	1,559	222	271	CHF 961.000	1,596,647.57	0.23
Siemens Healthineers AG Namens-Aktien o.N.	DE000SHL1006		Units	109,504	8,848	16,810	EUR 53.760	5,886,935.04	0.85
Smith & Nephew PLC Registered Shares DL -,20	GB0009223206		Units	345,801	27,915	54,025	GBP 11.505	4,816,777.11	0.70
Sonova Holding AG Namens-Aktien SF 0,05	CH0012549785		Units	19,375	1,557	2,990	CHF 289.000	5,967,317.09	0.87
Straumann Holding AG Namens-Aktien SF 0,01	CH1175448666		Units	46,330	3,724	6,905	CHF 122.050	6,026,145.95	0.87
Swedish Orphan Biovitrum AB Namn-Aktier SK 1	SE0000872095		Units	90,729	7,398	14,775	SEK 315.600	2,564,740.78	0.37
Tecan Group AG Namens-Aktien SF 0,10	CH0012100191		Units	5,039	414	780	CHF 195.300	1,048,784.27	0.15
UCB S.A. Actions Nom. o.N.	BE0003739530		Units	48,914	3,987	7,585	EUR 181.550	8,880,336.70	1.29
Zealand Pharma A/S Navne-Aktier DK 1	DK0060257814		Units	25,246	7,351	3,694	DKK 663.000	2,244,392.93	0.33
Other investment securities								88,172,986.68	12.79
Roche Holding AG Inhaber-Genußscheine o.N.	CH0012032048		Units	276,525	21,842	42,240	CHF 299.200	88,172,986.68	12.79
Derivatives								201,510.00	0.03
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								201,510.00	0.03
Receivables/liabilities									
Stock index futures								201,510.00	0.03
STXE 600 Healthcare Index Future (FSTH) März 25		EDT	Number	76			EUR	201,510.00	0.03
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								521,427.22	0.08
Bank accounts								521,427.22	0.08
EUR balances								420,560.42	0.06
Depository: State Street Bank International GmbH			EUR	420,560.42		%	100.000	420,560.42	0.06
Balances in other EU/EEA currencies								41,347.24	0.01
Depository: State Street Bank International GmbH			DKK	150,886.94		%	100.000	20,232.26	0.00
			SEK	235,738.34		%	100.000	21,114.98	0.00
Balances in Non-EU/EEA currencies								59,519.56	0.01
Depository: State Street Bank International GmbH			CHF	18,174.32		%	100.000	19,368.58	0.00
			GBP	16,799.76		%	100.000	20,339.80	0.00
			USD	20,603.64		%	100.000	19,811.18	0.00
Other assets								4,375,456.22	0.63
Dividend claims			GBP	1,296,794.00				1,570,054.31	0.23
Withholding tax reimbursement claims			CHF	1,483,941.00				1,581,452.66	0.23
			DKK	7,052,752.15				945,695.69	0.14
			EUR	68,253.56				68,253.56	0.01
Initial margin			EUR	210,000.00				210,000.00	0.03
Other liabilities								-446,364.94	-0.06
Management fee			EUR	-231,958.41				-231,958.41	-0.03
Received variation margin			EUR	-207,970.00				-207,970.00	-0.03
Other liabilities			EUR	-6,436.53				-6,436.53	-0.00
Sub-fund							EUR	689,316,161.99	100.00
Share value							EUR	118.78	
Shares in circulation							Units	5,803,485	

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

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Transactions during the reporting period, insofar as these no longer appear in the 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					
Evotec SE Inhaber-Aktien o.N.	DE0005664809	Units	2,421	64,858	
Indivior PLC Registered Shares DL0,50	GB00BN4HT335	Units	3,356	61,327	
Unlisted securities					
Shares					
Qiagen N.V. Aandelen op naam EO -,01	NL0015001WM6	Units	6,248	100,813	
Sectra AB Namn-Aktier Ser.B o.N.	SE0020539310	Units	4,592	65,661	
Sectra AB Reg. Redemption Shares	SE0022419800	Units	60,509	60,509	
Other securities					
Amplifon S.p.A. Anrechte	IT0005598021	Units	53,855	53,855	
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:					29,945
Underlying(s):					
STXE 600 Health Care Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	498,841.26
2. Dividends from foreign issuers (before withholding tax)	EUR	14,404,425.95
3. Interest from domestic liquidity investments	EUR	41,149.79
4. Deduction of foreign withholding tax	EUR	-1,999,370.96
5. Other income	EUR	4.90
Total income	EUR	12,945,050.94

II. Expenses

1. Interest from borrowings	EUR	-774.73
2. Management fee	EUR	-3,087,179.25
3. Other expenses	EUR	-160,266.41
Total expenses	EUR	-3,248,220.39

III. Ordinary net income	EUR	9,696,830.55
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IV. Disposals

1. Realised gains	EUR	31,910,335.91
2. Realised losses	EUR	-6,606,848.78
Gain/loss on disposals	EUR	25,303,487.13

V. Annual realised results	EUR	35,000,317.68
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1. Net change in unrealised gains	EUR	14,395,363.88
2. Net change in unrealised losses	EUR	10,204,572.66

VI. Annual unrealised results	EUR	24,599,936.54
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VII. Result for the financial year	EUR	59,600,254.22
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		680,869,584.63
1. Distribution for the previous year	EUR		-1,617,572.93
2. Interim distributions	EUR		-7,882,516.29
3. Cash inflow / outflow (net)	EUR		-42,830,783.57
a) Inflow of funds from sale of equities	EUR	54,340,451.43	
b) Outflow of funds from redemption of equities	EUR	-97,171,235.00	
4. Income adjustment/cost compensation			EUR 1,177,195.93
5. Result for the financial year			EUR 59,600,254.22
of which unrealised gains	EUR	14,395,363.88	
of which unrealised losses	EUR	10,204,572.66	
II. Value of sub-fund assets at end of financial year	EUR		689,316,161.99

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	130,544,562.40	22.49
1. Carryforward from the previous year ²¹⁾	EUR	95,544,244.72	16.46
2. Realised net income for the financial year	EUR	35,000,317.68	6.03
II. Not used for distribution	EUR	-120,847,737.42	-20.82
1. Reinvested	EUR	-17,450,313.12	-3.00
2. Carryforward to new account	EUR	-103,397,424.30	-17.82
III. Total pay-out	EUR	9,696,824.98	1.67
1. Interim distribution	EUR	7,882,516.29	1.36
2. Final year-end distribution	EUR	1,814,308.69	0.31

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	689,316,161.99	118.78
2023/2024	EUR	680,869,584.63	109.91
2022/2023	EUR	630,357,748.60	99.58
2021/2022	EUR	747,300,925.00	100.65

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	4,528,536.00
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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 sub-fund (in %)	99.33%
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Portfolio of derivatives in the sub-fund (in %)	0.03%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	118.78
Shares in circulation	Units	5,803,485

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0085% p.a. is due to the depository based on the average net asset value, and 0.0741% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Health Care UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 4.90 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	4.90
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Other expenses amounting to EUR 160,266.41 is broken down as follows:

a) Safekeeping fees:	EUR	85,217.21
b) Deduction of domestic capital gains tax:	EUR	74,826.20
c) Other expenditure:	EUR	223.00

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 109,970.44.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.12 percentage points
Annual tracking difference level	-0.32 percentage points
The STOXX® Europe 600 Health Care Index (Net Total Return Index) recorded a performance of 9.83% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Health Care UCITS ETF (DE) recorded a performance of 9.51% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 HEALTH CARE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ⁽²²⁾
Securities								278,448,833.13	99.35
Exchange-traded securities								278,448,833.13	99.35
Shares								278,448,833.13	99.35
A.P.Møller-Mærsk A/S Navne-Aktier B DK 1000	DK0010244508		Units	746	706	427 DKK	12,575.000	1,257,881.14	0.45
Aalberts N.V. Aandelen aan toonder EO -,25	NL0000852564		Units	16,063	15,023	9,204 EUR	32.180	516,907.34	0.18
ABB Ltd. Namens-Aktien SF 0,12	CH0012221716		Units	264,593	241,642	146,500 CHF	48.310	13,622,441.44	4.86
Accelleron Industries Ltd. Namens-Aktien SF 0,01	CH1169360919		Units	15,787	14,622	8,645 CHF	42.820	720,420.12	0.26
Addtech AB Namn-Aktier B SK -,1875	SE0014781795		Units	43,105	39,365	23,532 SEK	323.600	1,249,385.67	0.45
Adecco Group AG Namens-Aktien SF 0,1	CH0012138605		Units	27,880	25,969	15,711 CHF	24.340	723,190.82	0.26
Adyen N.V. Aandelen op naam EO-,01	NL0012969182		Units	4,913	4,502	2,589 EUR	1,741.200	8,554,515.60	3.05
Aena SME S.A. Acciones Port. EO 10	ES0105046009		Units	12,171	11,032	6,578 EUR	214.800	2,614,330.80	0.93
Airbus SE Aandelen aan toonder EO 1	NL0000235190		Units	97,597	88,773	52,662 EUR	165.700	16,171,822.90	5.77
Alfa Laval AB Namn-Aktier SK 2,5	SE0000695876		Units	48,303	44,157	26,442 SEK	464.500	2,009,648.86	0.72
Alstom S.A. Actions Port. EO 7	FR0010220475		Units	57,174	60,927	34,290 EUR	21.080	1,205,227.92	0.43
Andritz AG Inhaber-Aktien o.N.	AT0000730007		Units	11,857	10,941	6,517 EUR	56.700	672,291.90	0.24
Ashtead Group PLC Registered Shares LS -,10	GB0000536739		Units	74,857	68,059	40,469 GBP	48.050	4,354,812.81	1.55
Atlas Copco AB Namn-Aktier A SK-,052125	SE0017486889		Units	427,619	388,405	230,993 SEK	182.750	6,999,624.42	2.50
Azelis Group N.V. Actions Nominatives o.N.	BE0974400328		Units	25,878	26,046	13,355 EUR	18.260	472,532.28	0.17
Aéroports de Paris S.A. Actions au Port. EO 3	FR0010340141		Units	3,759	3,572	2,193 EUR	98.650	370,825.35	0.13
BAE Systems PLC Registered Shares LS -,025	GB0002634946		Units	500,754	453,368	270,992 GBP	14.065	8,527,227.41	3.04
Beijer Ref AB Namn-Aktier B O.N.	SE0015949748		Units	61,175	57,046	37,089 SEK	160.500	879,446.40	0.31
Bolloré SE Actions Port. EO 0,16	FR0000039299		Units	116,664	107,024	73,542 EUR	5.820	678,984.48	0.24
Bucher Industries AG Namens-Aktien SF -,20	CH0002432174		Units	1,108	1,003	598 CHF	383.500	452,839.90	0.16
Bunzl PLC Registered Shares LS -,3214857	GB00B0744B38		Units	55,372	50,981	31,092 GBP	33.680	2,257,906.61	0.81
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348		Units	55,368	54,335	29,724 EUR	28.960	1,603,457.28	0.57
Cargotec Corp. Registered Shares Class B o.N.	FI4000571013		Units	6,707	9,697	2,990 EUR	46.255	310,232.29	0.11
Daimler Truck Holding AG Namens-Aktien o.N.	DE000DTR0CK8		Units	90,385	85,458	55,326 EUR	42.110	3,806,112.35	1.36
Dassault Aviation S.A. Actions Port. EO -,80	FR0014004L86		Units	3,036	2,841	1,948 EUR	246.400	748,070.40	0.27
DCC PLC Registered Shares EO -,25	IE0002424939		Units	16,748	15,472	9,359 GBP	53.600	1,086,854.54	0.39
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	165,208	156,476	88,024 EUR	37.690	6,226,689.52	2.22
Diploma PLC Registered Shares LS -,05	GB0001826634		Units	22,221	20,260	12,110 GBP	44.960	1,209,577.18	0.43
DKSH Holding AG Nam.-Aktien SF -,10	CH0126673539		Units	5,878	5,558	3,485 CHF	71.400	447,267.51	0.16
DSV A/S Indehaver Aktier DK 1	DK0060079531		Units	32,503	30,016	16,438 DKK	1,443.500	6,291,193.20	2.24
Edenred SE Actions Port. EO 2	FR0010908533		Units	40,354	37,474	23,197 EUR	30.670	1,237,657.18	0.44
Elis S.A. Actions au Porteur EO 1,-	FR0012435121		Units	28,371	27,154	17,471 EUR	19.610	556,355.31	0.20
Epiroc AB Namn-Aktier A o.N.	SE0015658109		Units	103,909	95,362	57,475 SEK	209.600	1,950,764.31	0.70
Experian PLC Registered Shares DL -,10	GB00B19NLV48		Units	152,534	138,237	81,981 GBP	37.640	6,951,202.75	2.48
Flughafen Zürich AG Namens-Aktien SF 10	CH0319416936		Units	3,102	2,877	1,755 CHF	221.600	732,573.34	0.26
Frontline PLC Namens-Aktien DL 1	CY0200352116		Units	24,264	22,719	13,415 NOK	181.050	375,686.73	0.13
GEA Group AG Inhaber-Aktien o.N.	DE0006602006		Units	25,858	23,974	14,609 EUR	55.700	1,440,290.60	0.51
Getlink SE Actions Port. EO -,40	FR0010533075		Units	51,763	47,102	28,413 EUR	15.970	826,655.11	0.29
Grafton Group PLC Registered Shares EO -,05	IE00B00MZ448		Units	29,578	28,451	19,220 GBP	8.336	298,517.77	0.11
Halma PLC Registered Shares LS -,10	GB0004052071		Units	63,035	57,642	34,458 GBP	28.000	2,136,896.41	0.76
Huhtamäki Oyj Registered Shares o.N.	FI0009000459		Units	15,922	14,602	8,797 EUR	35.720	568,733.84	0.20
IMI PLC Registered Shares LS -,2857	GB00BGLP8L22		Units	42,390	42,240	27,222 GBP	20.020	1,027,474.78	0.37
Indutrade AB Aktier SK 1	SE0001515552		Units	44,601	41,286	24,756 SEK	305.800	1,221,637.72	0.44
Inficon Holding AG Nam.-Aktien SF 5	CH0011029946		Units	283	438	155 CHF	1,156.000	348,645.31	0.12
InPost S.A. Actions au Nomin. EO -,01	LU2290522684		Units	35,444	35,605	25,003 EUR	16.590	588,015.96	0.21
Interpump Group S.p.A. Azioni nom. EO 0,52	IT0001078911		Units	13,775	13,623	8,410 EUR	36.460	502,236.50	0.18

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²²⁾	
Intertek Group PLC Registered Shares LS -,01	GB0031638363		Units	26,757	24,341	14,540	GBP	51.350	1,663,495.19	0.59
Intl. Distributions Svcs. PLC Registered Shares LS -,01	GB00BDVZY277		Units	106,379	101,956	68,350	GBP	3.648	469,844.79	0.17
ISS AS Indehaver Aktier DK 1	DK0060542181		Units	24,962	23,547	14,759	DKK	161.600	540,895.69	0.19
Iveco Group N.V. Aandelen op naam EUR 1	NL0015000LU4		Units	29,044	48,287	19,243	EUR	15.115	439,000.06	0.16
KION GROUP AG Inhaber-Aktien o.N.	DE000KGX8881		Units	11,916	11,153	6,578	EUR	38.690	461,030.04	0.16
Knorr-Bremse AG Inhaber-Aktien o.N.	DE000KBX1006		Units	10,797	10,021	6,164	EUR	83.500	901,549.50	0.32
KONE Oyj Registered Shares Cl.B o.N.	FI0009013403		Units	66,361	60,345	36,003	EUR	54.200	3,596,766.20	1.28
Konecranes Oyj Registered Shares o.N.	FI0009005870		Units	11,775	10,758	6,466	EUR	68.500	806,587.50	0.29
Kongsberg Gruppen AS Navne-Aksjer NK 1,25	NO0003043309		Units	14,523	13,557	8,198	NOK	1,365.000	1,695,328.71	0.60
Koninklijke Vopak N.V. Aandelen aan toonder EO -,50	NL0009432491		Units	9,282	9,789	507	EUR	40.720	377,963.04	0.13
Kühne + Nagel Internat. AG Namens-Aktien SF 1	CH0025238863		Units	9,186	8,345	5,095	CHF	207.600	2,032,325.90	0.73
Latour Investment AB Namn-Aktier B SK -,208325	SE0010100958		Units	24,377	22,600	13,409	SEK	291.200	635,816.78	0.23
Legrand S.A. Actions au Port. EO 4	FR0010307819		Units	43,494	39,333	23,561	EUR	105.550	4,590,791.70	1.64
Leonardo S.p.A. Azioni nom. EO 4,40	IT0003856405		Units	67,082	52,822	28,039	EUR	38.560	2,586,681.92	0.92
Lifco AB Namn-Aktier B o.N.	SE0015949201		Units	34,834	33,160	22,074	SEK	367.600	1,146,936.06	0.41
Melrose Industries PLC Registered Share LS-,001	GB00BNGDN821		Units	211,514	195,128	116,370	GBP	6.410	1,641,499.78	0.59
Metso Oyj Registered Shares o.N.	FI0009014575		Units	106,126	108,373	69,600	EUR	10.660	1,131,303.16	0.40
Mondi PLC Registered Shares EO -,22	GB00BMWC6P49		Units	65,813	59,821	35,389	GBP	12.275	978,085.62	0.35
MTU Aero Engines AG Namens-Aktien o.N.	DE000A0D9PT0		Units	8,926	8,210	4,934	EUR	334.000	2,981,284.00	1.06
Nexans S.A. Actions Port. EO 1	FR0000044448		Units	5,679	5,300	2,947	EUR	100.000	567,900.00	0.20
Nexi S.p.A. Azioni nom. o.N.	IT0005366767		Units	81,686	88,164	66,992	EUR	5.060	413,331.16	0.15
NKT A/S Navne-Aktier DK 20	DK0010287663		Units	8,780	8,160	4,965	DKK	490.000	576,877.21	0.21
Prysmian S.p.A. Azioni nom. EO 0,10	IT0004176001		Units	49,044	46,516	26,491	EUR	57.040	2,797,469.76	1.00
Qinetiq Group PLC Registered Shares LS -,01	GB00B0WMWD03		Units	83,285	78,738	49,174	GBP	4.042	407,574.29	0.15
Randstad N.V. Aandelen aan toonder EO 0,10	NL0000379121		Units	17,510	17,614	13,193	EUR	38.690	677,461.90	0.24
RATIONAL AG Inhaber-Aktien o.N.	DE0007010803		Units	847	778	465	EUR	867.500	734,772.50	0.26
Rentokil Initial PLC Registered Shares LS 0,01	GB00B082RF11		Units	398,098	373,505	240,218	GBP	3.980	1,918,300.98	0.68
Rexel S.A. Actions au Porteur EO 5	FR0010451203		Units	35,376	33,001	20,551	EUR	26.060	921,898.56	0.33
Rheinmetall AG Inhaber-Aktien o.N.	DE0007030009		Units	7,224	6,596	3,945	EUR	1,006.500	7,270,956.00	2.59
Rolls Royce Holdings PLC Registered Shares LS 0.20	GB00B63H8491		Units	1,410,611	1,285,196	756,326	GBP	7.440	12,706,439.81	4.53
Rotork PLC Registered Shares LS -,005	GB00BVFNZH21		Units	140,781	133,248	82,469	GBP	3.270	557,359.59	0.20
RS Group PLC Registered Shares LS -,10	GB0003096442		Units	79,058	73,047	43,368	GBP	6.100	583,874.27	0.21
Saab AB Namn-Aktier B o.N.	SE0021921269		Units	54,874	81,654	26,780	SEK	319.550	1,570,600.74	0.56
Safran Actions Port. EO -,20	FR0000073272		Units	62,729	56,981	34,007	EUR	250.100	15,688,522.90	5.60
Sandvik AB Namn-Aktier o.N.	SE0000667891		Units	177,574	162,052	97,238	SEK	232.700	3,701,145.16	1.32
Schindler Holding AG Inhaber-Part.sch. SF -,10	CH0024638196		Units	6,769	6,234	3,740	CHF	275.600	1,988,123.18	0.71
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	95,474	86,589	51,158	EUR	233.950	22,336,142.30	7.97
Securitas AB Namn-Aktier B SK 1	SE0000163594		Units	83,996	77,072	45,890	SEK	155.900	1,172,911.05	0.42
Serco Group PLC Registered Shares LS -,02	GB0007973794		Units	171,013	171,969	115,353	GBP	1.634	338,317.81	0.12
SFS Group AG Nam.-Aktien SF -,10	CH0239229302		Units	3,029	2,890	1,754	CHF	116.800	377,035.01	0.13
SGS S.A. Namen-Aktien SF 0,04	CH1256740924		Units	25,480	23,661	14,053	CHF	92.600	2,514,490.34	0.90
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	124,726	113,356	67,134	EUR	221.200	27,589,391.20	9.84
SIG Group AG Namens-Aktien SF-,01	CH0435377954		Units	50,861	46,204	27,552	CHF	17.900	970,236.23	0.35
Smiths Group PLC Registered Shares LS -,375	GB00B1WY2338		Units	56,850	52,143	31,829	GBP	20.140	1,386,224.65	0.49
Spectris PLC Registered Shares LS -,05	GB0003308607		Units	16,415	15,656	10,324	GBP	28.780	571,972.78	0.20
Spirax Group PLC Reg. Shares LS -,26923076	GB00BWFQGN14		Units	12,277	11,207	6,665	GBP	72.750	1,081,356.60	0.39
Sulzer AG Namens-Aktien SF -,01	CH0038388911		Units	2,899	4,126	1,227	CHF	156.000	481,961.53	0.17
THALES S.A. Actions Port. (C.R.) EO 3	FR0000121329		Units	15,996	14,949	9,703	EUR	191.650	3,065,633.40	1.09
Tomra Systems ASA Navne-Aksjer NK -,50	NO0012470089		Units	38,670	36,632	22,379	NOK	168.300	556,574.39	0.20
Travis Perkins PLC Registered Shares LS -,1	GB00BK9RKT01		Units	33,416	32,715	21,772	GBP	6.520	263,782.35	0.09
Trelleborg AB Namn-Aktier B (fria) SK 25	SE0000114837		Units	35,236	33,625	22,174	SEK	417.600	1,317,975.84	0.47

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²²⁾	
Téléperformance SE Actions Port. EO 2,5	FR0000051807		Units	9,472	8,829	5,742	EUR	92.660	877,675.52	0.31
Valmet Oyj Registered Shares o.N.	FI4000074984		Units	24,182	22,621	14,509	EUR	27.000	652,914.00	0.23
VAT Group AG Namens-Aktien SF -,10	CH0311864901		Units	4,466	4,044	2,413	CHF	336.400	1,601,084.55	0.57
Verallia SA Actions Port. (Prom.) EO 3,38	FR0013447729		Units	12,558	11,690	7,029	EUR	26.820	336,805.56	0.12
Vidrala S.A. Acciones Port. EO 1,02	ES0183746314		Units	4,145	4,112	2,693	EUR	99.000	410,355.00	0.15
Volvo (publ), AB Namn-Aktier B (fria) o.N.	SE0000115446		Units	263,461	239,137	142,146	SEK	333.000	7,858,161.09	2.80
Weir Group PLC, The Registered Shares LS -,125	GB0009465807		Units	42,863	39,652	23,961	GBP	24.300	1,261,050.62	0.45
Wise PLC Registered Shares LS -,01	GB00BL9YR756		Units	115,239	114,874	62,258	GBP	9.925	1,384,757.35	0.49
Wärtsilä Corp. Reg. Shares o.N.	FI0009003727		Units	80,830	73,671	43,948	EUR	18.275	1,477,168.25	0.53
Derivatives									49,243.64	0.02
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									49,243.64	0.02
Receivables/liabilities										
Stock index futures									49,243.64	0.02
STXE 600 Indust. G.&S. Index Future (FSTG) März 25		EDT	Number	38			EUR	49,243.64	0.02	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									1,132,456.84	0.40
Bank accounts									1,132,456.84	0.40
EUR balances									1,042,141.18	0.37
Depository: State Street Bank International GmbH			EUR	1,042,141.18			%	100.000	1,042,141.18	0.37
Balances in other EU/EEA currencies									54,172.20	0.02
Depository: State Street Bank International GmbH			DKK	104,066.09			%	100.000	13,954.11	0.00
			NOK	230,417.94			%	100.000	19,705.22	0.01
			SEK	229,016.09			%	100.000	20,512.87	0.01
Balances in Non-EU/EEA currencies									36,143.46	0.01
Depository: State Street Bank International GmbH			CHF	12,721.87			%	100.000	13,557.84	0.00
			GBP	18,515.73			%	100.000	22,417.36	0.01
			USD	174.99			%	100.000	168.26	0.00
Other assets									777,756.15	0.28
Withholding tax reimbursement claims			CHF	141,473.22					150,769.61	0.05
			DKK	1,152,869.82					154,587.03	0.06
			EUR	308,769.21					308,769.21	0.11
			GBP	10,432.06					12,630.30	0.00
Initial margin			EUR	151,000.00					151,000.00	0.05
Other liabilities									-144,650.50	-0.05
Management fee			EUR	-96,809.84					-96,809.84	-0.03
Received variation margin			EUR	-45,253.64					-45,253.64	-0.02
Other liabilities			EUR	-2,587.02					-2,587.02	-0.00
Sub-fund							EUR	280,263,639.26	100.00	
Share value							EUR	97.48		
Shares in circulation							Units	2,875,216		

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

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Fischer AG, Georg Namens-Aktien SF 0,05	CH1169151003	Units	3,687	12,293	
Hays PLC Registered Shares LS -,01	GB0004161021	Units	172,537	341,736	
Inchcape PLC Registered Shares LS -,10	GB00B61TVQ02	Units	19,841	62,972	
Kalmar Oyj Registered Shares Class B o.N.	FI4000571054	Units	5,430	5,430	
Smurfit Kappa Group PLC Registered Shares EO -,001	IE00B1RR8406	Units	11,760	37,471	
Svitzer Group A/S Almindelig Aktie DK 10	DK0062616637	Units	1,138	1,138	
thyssenkrupp AG Inhaber-Aktien o.N.	DE0007500001	Units	38,279	90,022	
Worldline S.A. Actions Port. EO -,68	FR0011981968	Units	22,498	46,982	
Other securities					
Vidrala S.A. Anrechte	ES06837469C0	Units	4,222	4,222	
Securities admitted to or included in organized markets					
Shares					
Cargotec Corp. Registered Shares Class B o.N.	FI0009013429	Units	6,161	6,161	
Unlisted securities					
Shares					
DS Smith PLC Registered Shares LS -,10	GB0008220112	Units	181,078	325,205	
Saab AB Namn-Aktier B SK 25	SE0000112385	Units	4,172	12,597	
Vidrala S.A. Acciones Port.Em.11/24 EO 1,02	ES0183746108	Units	211	211	
Other securities					
Alstom S.A. Anrechte	FR001400Q9B4	Units	40,135	40,135	
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:					8,203
Underlying(s):					
STXE 600 Industrial G&S Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	1,187,817.92
2. Dividends from foreign issuers (before withholding tax)	EUR	3,785,962.26
3. Interest from domestic liquidity investments	EUR	20,235.83
4. Deduction of foreign withholding tax	EUR	-241,525.21
5. Other income	EUR	879.98
Total income	EUR	4,753,370.78

II. Expenses

1. Interest from borrowings	EUR	-94.16
2. Management fee	EUR	-1,046,523.33
3. Other expenses	EUR	-207,600.97
Total expenses	EUR	-1,254,218.46

III. Ordinary net income	EUR	3,499,152.32
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IV. Disposals

1. Realised gains	EUR	28,079,280.15
2. Realised losses	EUR	-4,561,242.52
Gain/loss on disposals	EUR	23,518,037.63

V. Annual realised results	EUR	27,017,189.95
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1. Net change in unrealised gains	EUR	15,635,007.88
2. Net change in unrealised losses	EUR	1,093,913.75

VI. Annual unrealised results	EUR	16,728,921.63
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VII. Result for the financial year	EUR	43,746,111.58
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Change in sub-fund assets

2024/2025		
I. Value of sub-fund assets at beginning of the financial year	EUR	153,266,971.70
1. Distribution for the previous year	EUR	-553,960.22
2. Interim distributions	EUR	-2,844,133.37
3. Cash inflow / outflow (net)	EUR	90,146,956.65
a) Inflow of funds from sale of equities	EUR	227,622,296.65
b) Outflow of funds from redemption of equities	EUR	-137,475,340.00
4. Income adjustment/cost compensation	EUR	-3,498,307.08
5. Result for the financial year	EUR	43,746,111.58
of which unrealised gains	EUR	15,635,007.88
of which unrealised losses	EUR	1,093,913.75
II. Value of sub-fund assets at end of financial year	EUR	280,263,639.26

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	62,844,478.50	21.85
1. Carryforward from the previous year ²³⁾	EUR	35,827,288.55	12.46
2. Realised net income for the financial year	EUR	27,017,189.95	9.39
II. Not used for distribution	EUR	-59,345,327.80	-20.64
1. Reinvested	EUR	-17,305,781.91	-6.02
2. Carryforward to new account	EUR	-42,039,545.89	-14.62
III. Total pay-out	EUR	3,499,150.70	1.21
1. Interim distribution	EUR	2,844,133.37	0.99
2. Final year-end distribution	EUR	655,017.33	0.22

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	280,263,639.26	97.48
2023/2024	EUR	153,266,971.70	83.07
2022/2023	EUR	191,519,376.68	71.06
2021/2022	EUR	350,604,985.56	69.65

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives:	EUR	1,852,519.00
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	99.35%
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Portfolio of derivatives in the sub-fund (in %)	0.02%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	97.48
Shares in circulation	Units	2,875,216

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0305% p.a. is due to the depository based on the average net asset value, and 0.0776% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 879.98 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	19.94
b) Interest credits for Focus Bank reimbursement	EUR	860.04

Other expenses amounting to EUR 207,600.97 is broken down as follows:

a) Safekeeping fees:	EUR	29,026.52
b) Deduction of domestic capital gains tax:	EUR	178,172.82
c) Other expenditure:	EUR	401.63

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 386,086.61.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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
Annual tracking difference level	-0.17 percentage points
The STOXX® Europe 600 Industrial Goods & Services Index (Net Total Return Index) recorded a performance of 19.32% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE) recorded a performance of 19.15% during the same period.	

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 INDUSTRIAL GOODS & SERVICES UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²⁴⁾	
Securities								359,916,295.69	99.64	
Exchange-traded securities								359,916,295.69	99.64	
Shares								359,916,295.69	99.64	
Admiral Group PLC Registered Shares LS -,001	GB00B02J6398		Units	143,937	32,725	25,238	GBP	28.750	5,010,187.48	1.39
AEGON Ltd. Registered Shares o.N.	BMG0112X1056		Units	688,186	172,136	213,281	EUR	6.070	4,177,289.02	1.16
AGEAS SA/NV Actions Nominatives o.N.	BE0974264930		Units	93,060	20,882	16,451	EUR	52.650	4,899,609.00	1.36
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	206,512	44,244	41,306	EUR	330.300	68,210,913.60	18.88
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	72,774	16,632	18,457	EUR	50.820	3,698,374.68	1.02
Aviva PLC Registered Shares LS -,33	GB00BPQY8M80		Units	1,305,371	170,462	247,061	GBP	5.444	8,603,908.01	2.38
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	973,424	210,900	200,142	EUR	37.440	36,444,994.56	10.09
Beazley PLC Registered Shares LS -,05	GB00BYQ0JC66		Units	341,350	74,437	71,146	GBP	8.765	3,622,392.53	1.00
Baloise Holding AG Namens-Aktien SF 0,10	CH0012410517		Units	23,003	5,172	5,253	CHF	173.700	4,258,178.47	1.18
Direct Line Insurance Grp PLC Reg.Shares LS-,109090909	GB00BY9D0Y18		Units	705,863	174,827	128,240	GBP	2.776	2,372,376.22	0.66
Generali S.p.A. Azioni nom. o.N.	IT0000062072		Units	580,020	123,187	100,778	EUR	31.740	18,409,834.80	5.10
Gjensidige Forsikring ASA Navne-Aksjer NK 2	NO0010582521		Units	100,408	23,910	18,464	NOK	230.800	1,981,842.10	0.55
Hannover Rück SE Namens-Aktien o.N.	DE0008402215		Units	31,709	6,930	5,501	EUR	256.300	8,127,016.70	2.25
Helvetia Holding AG Namens-Aktien SF 0,02	CH0466642201		Units	18,518	4,191	3,345	CHF	168.800	3,331,241.24	0.92
Hiscox Ltd. Registered Shares LS -,065	BMG4593F1389		Units	177,238	40,190	41,502	GBP	11.860	2,544,984.91	0.70
Legal & General Group PLC Registered Shares LS -,025	GB0005603997		Units	3,119,688	668,176	563,228	GBP	2.447	9,242,486.26	2.56
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	70,528	14,716	13,076	EUR	546.600	38,550,604.80	10.67
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842		Units	134,002	28,571	30,720	EUR	48.780	6,536,617.56	1.81
Phoenix Group Holdings PLC Registered Shares LS -,10	GB00BGXQNP29		Units	458,767	109,290	81,963	GBP	5.180	2,877,170.59	0.80
Powszechny Zakład Ubezpieczen Namens-Aktien ZY 0,10	PLPZU0000011		Units	301,049	68,316	53,595	PLN	53.920	3,907,233.41	1.08
Prudential PLC Registered Shares LS -,05	GB0007099541		Units	1,413,606	291,170	267,246	GBP	7.274	12,449,312.20	3.45
Sampo OYJ Registered Shares Cl.A o.N.	FI4000552500		Units	1,363,477	1,169,967	42,821	EUR	8.456	11,529,561.51	3.19
SCOR SE Act.au Porteur EO 7,8769723	FR0010411983		Units	85,700	20,020	15,549	EUR	25.980	2,226,486.00	0.62
Storebrand ASA Navne-Aksjer NK 5	NO0003053605		Units	237,787	55,273	51,758	NOK	122.500	2,491,088.31	0.69
Swiss Life Holding AG Namens-Aktien SF 0,10	CH0014852781		Units	15,150	3,219	2,973	CHF	784.800	12,671,008.69	3.51
Swiss Re AG Namens-Aktien SF -,10	CH0126881561		Units	153,445	33,798	26,266	CHF	144.300	23,597,100.07	6.53
Talanx AG Namens-Aktien o.N.	DE000TLX1005		Units	31,874	7,299	5,748	EUR	87.650	2,793,756.10	0.77
Tryg AS Navne-Aktier DK 5	DK0060636678		Units	170,338	38,909	40,749	DKK	157.000	3,585,947.96	0.99
Unipol Assicurazioni S.p.A. Azioni nom. o. N.	IT0004810054		Units	205,787	249,801	44,014	EUR	14.340	2,950,985.58	0.82
Zurich Insurance Group AG Nam.-Aktien SF 0,10	CH0011075394		Units	77,163	16,547	13,259	CHF	593.600	48,813,793.33	13.51
Derivatives								94,875.00	0.03	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								94,875.00	0.03	
Receivables/liabilities										
Stock index futures								94,875.00	0.03	
STXE 600 Insurance Index Future (FSTI) März 25		EDT	Number	55			EUR	94,875.00	0.03	

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²⁴⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								432,905.49	0.12
Bank accounts								432,905.49	0.12
EUR balances								348,008.16	0.10
Depository: State Street Bank International GmbH			EUR	348,008.16		%	100.000	348,008.16	0.10
Balances in other EU/EEA currencies								25,992.01	0.01
Depository: State Street Bank International GmbH			DKK	79,635.28		%	100.000	10,678.21	0.00
			NOK	41,728.94		%	100.000	3,568.64	0.00
			PLN	48,795.13		%	100.000	11,745.16	0.00
Balances in Non-EU/EEA currencies								58,905.32	0.02
Depository: State Street Bank International GmbH			CHF	38,712.06		%	100.000	41,255.88	0.01
			GBP	14,260.61		%	100.000	17,265.60	0.00
			USD	399.19		%	100.000	383.84	0.00
Other assets								978,455.18	0.27
Withholding tax reimbursement claims			CHF	374,449.52				399,055.08	0.11
			DKK	746,185.40				100,055.17	0.03
			EUR	239,667.73				239,667.73	0.07
			PLN	443,189.37				106,677.20	0.03
Initial margin			EUR	133,000.00				133,000.00	0.04
Other liabilities								-218,572.02	-0.06
Management fee			EUR	-117,530.20				-117,530.20	-0.03
Received variation margin			EUR	-97,625.00				-97,625.00	-0.03
Other liabilities			EUR	-3,416.82				-3,416.82	-0.00
Sub-fund							EUR	361,203,959.34	100.00
Share value							EUR	45.06	
Shares in circulation							Units	8,016,248	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.15449 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171	Units	31,523	266,303	
Unlisted securities					
Shares					
Topdanmark AS Navne-Aktier DK 1	DK0060477503	Units	1,204	24,418	
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:					18,688
Underlying(s):					
STXE 600 Insurance Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	3,610,274.08
2. Dividends from foreign issuers (before withholding tax)	EUR	10,006,696.08
3. Interest from domestic liquidity investments	EUR	24,217.20
4. Deduction of foreign withholding tax	EUR	-1,222,095.74
5. Other income	EUR	762.15
Total income	EUR	12,419,853.77

II. Expenses

1. Interest from borrowings	EUR	-107.32
2. Management fee	EUR	-1,324,000.94
3. Other expenses	EUR	-579,527.85
Total expenses	EUR	-1,903,636.11

III. Ordinary net income	EUR	10,516,217.66
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IV. Disposals

1. Realised gains	EUR	13,467,278.00
2. Realised losses	EUR	-1,704,673.55
Gain/loss on disposals	EUR	11,762,604.45

V. Annual realised results	EUR	22,278,822.11
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1. Net change in unrealised gains	EUR	50,471,111.06
2. Net change in unrealised losses	EUR	2,097,640.36

VI. Annual unrealised results	EUR	52,568,751.42
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VII. Result for the financial year	EUR	74,847,573.53
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Change in sub-fund assets

2024/2025			
I. Value of sub-fund assets at beginning of the financial year	EUR		287,592,539.20
1. Interim distributions	EUR		-10,388,500.72
2. Cash inflow / outflow (net)	EUR		9,348,146.78
a) Inflow of funds from sale of equities	EUR	52,883,931.78	
b) Outflow of funds from redemption of equities	EUR	-43,535,785.00	
3. Income adjustment/cost compensation		EUR	-195,799.45
4. Result for the financial year		EUR	74,847,573.53
of which unrealised gains	EUR	50,471,111.06	
of which unrealised losses	EUR	2,097,640.36	
II. Value of sub-fund assets at end of financial year	EUR		361,203,959.34

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	66,092,337.00
1. Carryforward from the previous year ²⁵⁾	EUR	43,813,514.89	5.47
2. Realised net income for the financial year	EUR	22,278,822.11	2.78
II. Not used for distribution		EUR	-55,576,121.42
1. Reinvested	EUR	-1,395,527.52	-0.17
2. Carryforward to new account	EUR	-54,180,593.90	-6.76
III. Total pay-out		EUR	10,516,215.58
1. Interim distribution	EUR	10,388,500.72	1.30
2. Final year-end distribution	EUR	127,714.86	0.02

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	361,203,959.34	45.06
2023/2024	EUR	287,592,539.20	36.44
2022/2023	EUR	309,406,210.85	33.74
2021/2022	EUR	260,781,285.76	31.13

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives:	EUR	1,249,985.00
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	99.64%
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Portfolio of derivatives in the sub-fund (in %)	0.03%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	45.06
Shares in circulation	Units	8,016,248

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0117% p.a. is due to the depository based on the average net asset value, and 0.0767% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Insurance UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 762.15 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	22.73
b) Interest credits for Focus Bank reimbursement	EUR	739.42

Other expenses amounting to EUR 579,527.85 is broken down as follows:

a) Safekeeping fees:	EUR	37,262.76
b) Deduction of domestic capital gains tax:	EUR	541,541.12
c) Other expenditure:	EUR	723.97

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 83,219.54.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	0.42 percentage points
Annual tracking difference level	0.09 percentage points
The STOXX® Europe 600 Insurance Index (Net Total Return Index) recorded a performance of 28.47% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Insurance UCITS ETF (DE) recorded a performance of 28.56% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 INSURANCE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ²⁶⁾
Securities								15,172,488.16	99.93
Exchange-traded securities								15,172,488.16	99.93
Shares								15,172,488.16	99.93
Canal+ S.A. Actions Port. EO -,25	FR001400T0D6		Units	69,169	72,895	3,726	GBP 1.740	145,715.06	0.96
CTS Eventim AG & Co. KGaA Inhaber-Aktien o.N.	DE0005470306		Units	5,613	2,664	2,520	EUR 105.600	592,732.80	3.90
Informa PLC Registered Shares LS -,001	GB00BMJ6DW54		Units	127,197	57,036	57,598	GBP 8.590	1,322,859.48	8.71
ITV PLC Registered Shares LS -,10	GB0033986497		Units	338,008	154,958	157,949	GBP 0.711	290,964.67	1.92
Pearson PLC Registered Shares LS -,25	GB0006776081		Units	63,703	29,204	30,896	GBP 13.615	1,050,077.17	6.92
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577		Units	21,993	9,965	10,058	EUR 95.500	2,100,331.50	13.83
Relx PLC Registered Shares LS -,144397	GB00B2B0DG97		Units	103,479	44,401	52,615	GBP 38.180	4,783,346.36	31.50
Universal Music Group N.V. Aandelen op naam EO1	NL00150001Y2		Units	72,595	33,924	32,371	EUR 26.850	1,949,175.75	12.84
Wolters Kluwer N.V. Aandelen op naam EO -,12	NL0000395903		Units	14,453	6,041	7,126	EUR 147.600	2,133,262.80	14.05
WPP PLC Registered Shares LS -,10	JE00B8KF9B49		Units	103,119	49,121	45,986	GBP 6.440	804,022.57	5.30
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								16,367.26	0.11
Bank accounts								16,367.26	0.11
EUR balances								9,424.63	0.06
Depository: State Street Bank International GmbH			EUR	9,424.63			% 100.000	9,424.63	0.06
Balances in other EU/EEA currencies								122.08	0.00
Depository: State Street Bank International GmbH			NOK	1,427.13			% 100.000	122.05	0.00
			SEK	0.31			% 100.000	0.03	0.00
Balances in Non-EU/EEA currencies								6,820.55	0.04
Depository: State Street Bank International GmbH			CHF	148.91			% 100.000	158.70	0.00
			GBP	5,415.76			% 100.000	6,556.97	0.04
			USD	109.08			% 100.000	104.88	0.00
Other liabilities								-5,051.90	-0.03
Management fee			EUR	-4,909.71				-4,909.71	-0.03
Other liabilities			EUR	-142.19				-142.19	-0.00
Sub-fund							EUR	15,183,803.52	100.00
Share value							EUR	40.76	
Shares in circulation							Units	372,500	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

All securities: Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Havas N.V. Aandelen aan toonder EO -,20	NL0015002AH0	Units	54,453	54,453	
IPSOS S.A. Actions Port. EO -,25	FR0000073298	Units	4,307	4,307	
Vivendi SE Actions Port. EO 5,5	FR0000127771	Units	14,300	81,478	
Securities admitted to or included in organized markets					
Shares					
Louis Hachette Group Actions Port. EO -,20	FR001400TL40	Units	54,453	54,453	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					575
Underlying(s):					
STXE 600 Media Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	7,217.30
2. Dividends from foreign issuers (before withholding tax)	EUR	479,915.48
3. Interest from domestic liquidity investments	EUR	1,410.56
4. Deduction of foreign withholding tax	EUR	-10,545.51
Total income	EUR	477,997.83

II. Expenses

1. Interest from borrowings	EUR	-4.75
2. Management fee	EUR	-68,503.03
3. Other expenses	EUR	-3,180.24
Total expenses	EUR	-71,688.02

III. Ordinary net income	EUR	406,309.81
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IV. Disposals

1. Realised gains	EUR	1,711,941.79
2. Realised losses	EUR	-388,209.70
Gain/loss on disposals	EUR	1,323,732.09

V. Annual realised results	EUR	1,730,041.90
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1. Net change in unrealised gains	EUR	-429,838.02
2. Net change in unrealised losses	EUR	8,707.00

VI. Annual unrealised results	EUR	-421,131.02
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VII. Result for the financial year	EUR	1,308,910.88
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Change in sub-fund assets

2024/2025			
I. Value of sub-fund assets at beginning of the financial year	EUR		15,032,035.90
1. Interim distributions	EUR		-290,071.14
2. Cash inflow / outflow (net)	EUR		-808,436.00
a) Inflow of funds from sale of equities	EUR	5,757,850.00	
b) Outflow of funds from redemption of equities	EUR	-6,566,286.00	
3. Income adjustment/cost compensation		EUR	-58,636.12
4. Result for the financial year		EUR	1,308,910.88
of which unrealised gains	EUR	-429,838.02	
of which unrealised losses	EUR	8,707.00	
II. Value of sub-fund assets at end of financial year	EUR		15,183,803.52

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	3,664,553.28	9.83
1. Carryforward from the previous year ²⁷⁾	EUR	1,934,511.38	5.19
2. Realised net income for the financial year	EUR	1,730,041.90	4.64
II. Not used for distribution	EUR	-3,258,243.89	-8.74
1. Reinvested	EUR	-980,673.36	-2.63
2. Carryforward to new account	EUR	-2,277,570.53	-6.11
III. Total pay-out	EUR	406,309.39	1.09
1. Interim distribution	EUR	290,071.14	0.78
2. Final year-end distribution	EUR	116,238.25	0.31

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	15,183,803.52	40.76
2023/2024	EUR	15,032,035.90	38.30
2022/2023	EUR	7,241,230.18	31.15
2021/2022	EUR	16,884,614.74	29.49

Notes

Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:

Securities held in the sub-fund (in %) 99.93%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	40.76
Shares in circulation	Units	372,500

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.

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0426% p.a. is due to the depository based on the average net asset value, and 0.1259% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Media UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other expenses amounting to EUR 3,180.24 is broken down as follows:

a) Safekeeping fees:	EUR	1,882.88
b) Deduction of domestic capital gains tax:	EUR	1,082.57
c) Other expenditure:	EUR	214.79

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 20,920.83.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.27 percentage points
Annual tracking difference level	0.11 percentage points
The STOXX® Europe 600 Media Index (Net Total Return Index) recorded a performance of 8.20% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Media UCITS ETF (DE) recorded a performance of 8.31% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 MEDIA UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽²⁸⁾	
Securities								413,524,896.62	98.61	
Exchange-traded securities								413,524,896.62	98.61	
Shares								413,524,896.62	98.61	
Aker BP ASA Navne-Aksjer NK 1	NO0010345853		Units	269,524	40,552	278,430	NOK	232.500	5,359,019.39	1.28
BP PLC Registered Shares DL -,25	GB0007980591		Units	12,146,570	2,303,012	11,926,787	GBP	4.373	64,317,102.34	15.34
Enagas S.A. Acciones Port. EO 1,50	ES0130960018		Units	206,496	9,173	187,235	EUR	12.540	2,589,459.84	0.62
ENI S.p.A. Azioni nom. o.N.	IT0003132476		Units	1,861,073	300,438	2,210,356	EUR	13.854	25,783,305.34	6.15
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985		Units	809,777	116,813	944,575	NOK	257.400	17,825,384.56	4.25
Galp Energia SGPS S.A. Acções Nominativas EO 1	PTGAL0AM0009		Units	381,425	22,020	428,410	EUR	15.895	6,062,750.38	1.45
Gaztransport Technigaz Actions Nom. EO -,01	FR0011726835		Units	30,820	4,759	31,901	EUR	147.000	4,530,540.00	1.08
Neste Oyj Registered Shs o.N.	FI0009013296		Units	376,339	54,732	387,961	EUR	8.598	3,235,762.72	0.77
OMV AG Inhaber-Aktien o.N.	AT0000743059		Units	125,210	19,027	129,557	EUR	42.420	5,311,408.20	1.27
Orlen S.A. Inhaber-Aktien ZY 1,25	PLPKN0000018		Units	510,583	74,634	526,260	PLN	62.700	7,705,772.35	1.84
Repsol S.A. Acciones Port. EO 1	ES0173516115		Units	980,512	118,995	1,255,483	EUR	12.310	12,070,102.72	2.88
Saipem S.p.A. Azioni nom. o.N.	IT0005495657		Units	1,153,740	1,418,647	264,907	EUR	2.202	2,540,535.48	0.61
Shell PLC Reg. Shares Class EO -,07	GB00BP6MXD84		Units	3,821,720	212,620	4,347,580	EUR	32.155	122,887,406.60	29.30
Siemens Energy AG Namens-Aktien o.N.	DE000ENER6Y0		Units	582,264	269,119	586,051	EUR	54.940	31,989,584.16	7.63
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	1,805,699	267,647	1,859,773	EUR	4.649	8,394,694.65	2.00
Subsea 7 S.A. Registered Shares DL 2	LU0075646355		Units	202,909	29,509	213,363	NOK	172.700	2,996,805.63	0.71
Technip Energies N.V. Aandelen op naam EO -,01	NL0014559478		Units	119,025	8,833	126,182	EUR	29.940	3,563,608.50	0.85
Tenaris S.A. Registered Shares DL 1	LU2598331598		Units	340,798	57,121	489,284	EUR	18.000	6,134,364.00	1.46
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271		Units	1,094,815	222,238	1,052,714	EUR	57.780	63,258,410.70	15.09
Vallourec S.A. Actions Port. EO 0,02	FR0013506730		Units	145,253	26,242	151,278	EUR	18.710	2,717,683.63	0.65
Var Energi ASA Navne-Aksjer	NO0011202772		Units	807,998	1,005,140	197,142	NOK	31.700	2,190,455.71	0.52
Vestas Wind Systems A/S Navne-Aktier DK -,20	DK0061539921		Units	887,040	127,525	909,414	DKK	101.400	12,060,739.72	2.88
Derivatives								134,767.50	0.03	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								134,767.50	0.03	
Receivables/liabilities										
Stock index futures								134,767.50	0.03	
STXE 600 Oil & Gas Index Future (FSTE) März 25		EDT	Number	319			EUR	134,767.50	0.03	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								1,451,406.53	0.35	
Bank accounts								1,451,406.53	0.35	
EUR balances								831,958.89	0.20	
Depository: State Street Bank International GmbH			EUR	831,958.89			%	100.000	831,958.89	0.20
Balances in other EU/EEA currencies								608,371.96	0.15	
Depository: State Street Bank International GmbH			DKK	106,524.56			%	100.000	14,283.76	0.00
			NOK	6,698,073.02			%	100.000	572,815.56	0.14
			PLN	88,339.77			%	100.000	21,263.69	0.01
			SEK	99.94			%	100.000	8.95	0.00
Balances in Non-EU/EEA currencies								11,075.68	0.00	
Depository: State Street Bank International GmbH			GBP	7,255.41			%	100.000	8,784.27	0.00
			USD	2,383.07			%	100.000	2,291.41	0.00

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets ²⁸⁾
Other assets								4,551,772.34	1.09
Dividend claims			USD	2,407,625.16				2,315,023.10	0.55
Withholding tax reimbursement claims			DKK	916,832.25				122,937.02	0.03
			EUR	1,138,020.42				1,138,020.42	0.27
			PLN	2,076,380.05				499,791.80	0.12
Initial margin			EUR	476,000.00				476,000.00	0.11
Other liabilities								-322,177.80	-0.08
Management fee			EUR	-149,764.63				-149,764.63	-0.04
Received variation margin			EUR	-168,262.50				-168,262.50	-0.04
Other liabilities			EUR	-4,150.67				-4,150.67	-0.00
Sub-fund							EUR	419,340,665.19	100.00
Share value							EUR	36.21	
Shares in circulation							Units	11,580,874	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates

All securities: Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.15449 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

[illegible]

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Harbour Energy PLC Registered Shares LS 0,00002	GB00BMBVGQ36	Units	-	1,061,806	
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:					41,986
Underlying(s):					
STXE 600 Oil & Gas Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from foreign issuers (before withholding tax)	EUR	22,662,308.71
2. Interest from domestic liquidity investments	EUR	47,549.70
3. Deduction of foreign withholding tax	EUR	-135,814.04
4. Other income	EUR	189,147.12
Total income	EUR	22,763,191.49

II. Expenses

1. Interest from borrowings	EUR	-285.34
2. Management fee	EUR	-2,077,329.94
3. Other expenses	EUR	-68,760.52
Total expenses	EUR	-2,146,375.80

III. Ordinary net income	EUR	20,616,815.69
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IV. Disposals

1. Realised gains	EUR	50,352,910.31
2. Realised losses	EUR	-11,892,282.12
Gain/loss on disposals	EUR	38,460,628.19

V. Annual realised results	EUR	59,077,443.88
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1. Net change in unrealised gains	EUR	-6,688,580.40
2. Net change in unrealised losses	EUR	-154,950.11

VI. Annual unrealised results	EUR	-6,843,530.51
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VII. Result for the financial year	EUR	52,233,913.37
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		771,194,401.17
1. Distribution for the previous year	EUR		-5,438,476.94
2. Interim distributions	EUR		-16,222,088.43
3. Cash inflow / outflow (net)	EUR		-396,408,239.79
a) Inflow of funds from sale of equities	EUR	17,557,195.21	
b) Outflow of funds from redemption of equities	EUR	-413,965,435.00	
4. Income adjustment/cost compensation			EUR 13,981,155.81
5. Result for the financial year			EUR 52,233,913.37
of which unrealised gains	EUR	-6,688,580.40	
of which unrealised losses	EUR	-154,950.11	
II. Value of sub-fund assets at end of financial year	EUR		419,340,665.19

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025
Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	119,189,951.26
1. Carryforward from the previous year ²⁹⁾	EUR	60,112,507.38	5.19
2. Realised net income for the financial year	EUR	59,077,443.88	5.10
II. Not used for distribution		EUR	-98,573,141.18
1. Reinvested	EUR	-35,672,041.40	-3.08
2. Carryforward to new account	EUR	-62,901,099.78	-5.43
III. Total pay-out		EUR	20,616,810.08
1. Interim distribution	EUR	16,222,088.43	1.40
2. Final year-end distribution	EUR	4,394,721.65	0.38

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	419,340,665.19	36.21
2023/2024	EUR	771,194,401.17	34.60
2022/2023	EUR	1,283,551,870.33	36.69
2021/2022	EUR	1,293,176,754.19	30.87

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	5,712,492.50
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	98.61%
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Portfolio of derivatives in the sub-fund (in %)	0.03%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	36.21
Shares in circulation	Units	11,580,874

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: 0.47%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0098% p.a. is due to the depository based on the average net asset value, and 0.0771% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 189,147.12 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	182,441.78
b) Other income:	EUR	6,705.34

Other expenses amounting to EUR 68,760.52 is broken down as follows:

a) Safekeeping fees:	EUR	59,524.55
b) Other expenditure:	EUR	9,235.97

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 147,669.17.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.11 percentage points
Annual tracking difference level	0.25 percentage points
The STOXX® Europe 600 Oil & Gas Index (Net Total Return Index) recorded a performance of 9.05% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE) recorded a performance of 9.30% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³⁰⁾	
Securities									184,228,166.96	99.62
Exchange-traded securities									184,228,166.96	99.62
Shares									184,228,166.96	99.62
adidas AG Namens-Aktien o.N.	DE000A1EWWW0		Units	35,075	4,029	1,801	EUR	246.200	8,635,465.00	4.67
Barratt Redrow PLC Registered Shares LS -,10	GB0000811801		Units	265,864	89,542	15,437	GBP	4.267	1,373,491.13	0.74
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000		Units	18,364	395	1,338	EUR	132.250	2,428,639.00	1.31
Bellway PLC Registered Shares LS -,125	GB0000904986		Units	23,304	1,297	1,573	GBP	23.400	660,222.03	0.36
Berkeley Group Holdings PLC Reg.Ordinary Shares LS-,056110	GB00BP0RGD03		Units	19,983	21,485	1,502	GBP	36.000	870,977.37	0.47
British American Tobacco PLC Registered Shares LS -,25	GB0002875804		Units	385,713	16,484	33,746	GBP	30.870	14,415,993.83	7.80
Brunello Cucinelli S.P.A. Azioni nom.	IT0004764699		Units	6,578	353	457	EUR	125.000	822,250.00	0.44
Burberry Group PLC Registered Shares LS-,0005	GB0031743007		Units	70,603	2,384	4,354	GBP	10.860	928,317.77	0.50
CD Projekt S.A. Inhaber-Aktien C ZY 1	PLOPTTC00011		Units	13,730	331	613	PLN	221.600	732,356.56	0.40
Christian Dior SE Actions Port. EO 2	FR0000130403		Units	880	55	69	EUR	634.000	557,920.00	0.30
Cie Financière Richemont SA Namens-Aktien SF 1	CH0210483332		Units	104,755	8,765	7,124	CHF	183.500	20,485,680.33	11.08
Electrolux, AB Namn-Aktier B	SE0016589188		Units	44,681	1,489	2,451	SEK	91.760	367,228.73	0.20
Embracer Group AB Namn-Aktier AK Class B o.N.	SE0023615885		Units	29,238	29,238	-	SEK	120.600	315,831.42	0.17
Essity AB Namn-Aktier B	SE0009922164		Units	117,183	12,441	14,330	SEK	296.500	3,112,072.23	1.68
Games Workshop Group PLC Registered Shares LS -,05	GB0003718474		Units	6,403	364	449	GBP	143.000	1,108,570.25	0.60
Henkel AG & Co. KGaA Inhaber-Vorzugsaktien o.St.o.N	DE0006048432		Units	31,735	1,718	2,127	EUR	83.180	2,639,717.30	1.43
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292		Units	6,846	368	466	EUR	2,737.000	18,737,502.00	10.13
Husqvarna AB Namn-Aktier B SK 100	SE0001662230		Units	67,446	1,825	3,833	SEK	55.000	332,260.91	0.18
Imperial Brands PLC Registered Shares LS -,10	GB0004544929		Units	151,685	5,162	18,152	GBP	27.950	5,132,962.95	2.78
Kering S.A. Actions Port. EO 4	FR0000121485		Units	13,867	738	955	EUR	271.100	3,759,343.70	2.03
L'Oréal S.A. Actions Port. EO 0,2	FR0000120321		Units	46,957	2,391	3,366	EUR	353.000	16,575,821.00	8.96
LPP S.A. Inhaber-Aktien ZY 2	PLLPP0000011		Units	250	55	20	PLN	18,260.000	1,098,811.17	0.59
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014		Units	49,802	2,163	3,445	EUR	694.900	34,607,409.80	18.71
Moncler S.p.A. Azioni nom. o.N.	IT0004965148		Units	45,040	5,998	2,291	EUR	66.120	2,978,044.80	1.61
Pandora A/S Navne-Aktier DK 1	DK0060252690		Units	15,979	784	1,104	DKK	1,267.500	2,715,753.52	1.47
Persimmon PLC Registered Shares LS -,10	GB0006825383		Units	62,051	3,578	4,319	GBP	12.050	905,272.89	0.49
Puig Brands S.A. Acciones EO 0,06	ES0105777017		Units	25,963	26,838	875	EUR	17.805	462,271.22	0.25
PUMA SE Inhaber-Aktien o.N.	DE0006969603		Units	20,680	939	1,114	EUR	28.830	596,204.40	0.32
Reckitt Benckiser Group Registered Shares LS - ,10	GB00B24CGK77		Units	134,108	3,311	14,696	GBP	52.400	8,508,042.58	4.60
SEB S.A. Actions Port. EO 1	FR0000121709		Units	5,760	324	438	EUR	85.100	490,176.00	0.27
Swatch Group AG, The Inhaber-Aktien SF 2,25	CH0012255151		Units	5,618	358	444	CHF	175.000	1,047,754.04	0.57
Taylor Wimpey PLC Registered Shares LS -,01	GB0008782301		Units	690,254	31,879	46,480	GBP	1.133	947,270.78	0.51
Thule Group AB (publ) Namn-Aktier o.N.	SE0006422390		Units	20,698	810	898	SEK	346.400	642,194.56	0.35
Unilever PLC Registered Shares LS -,031111	GB00B10RZP78		Units	456,472	48,718	89,368	GBP	44.870	24,797,842.33	13.41
Vistry Group PLC Registered Shares LS -,50	GB0001859296		Units	59,131	1,021	4,895	GBP	6.125	438,495.36	0.24

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ³⁰⁾
Derivatives								28,703.00	0.02
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								28,703.00	0.02
Receivables/liabilities									
Stock index futures								28,703.00	0.02
STXE600 Pers. & H. G. Index Future (FSTZ) März 25		EDT	Number	12			EUR	28,703.00	0.02
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								299,882.14	0.16
Bank accounts								299,882.14	0.16
EUR balances								256,660.18	0.14
Depository: State Street Bank International GmbH			EUR	256,660.18		%	100.000	256,660.18	0.14
Balances in other EU/EEA currencies								16,364.72	0.01
Depository: State Street Bank International GmbH			DKK	37,650.79		%	100.000	5,048.55	0.00
			PLN	23,823.85		%	100.000	5,734.48	0.00
			SEK	62,316.83		%	100.000	5,581.69	0.00
Balances in Non-EU/EEA currencies								26,857.24	0.01
Depository: State Street Bank International GmbH			CHF	6,088.86		%	100.000	6,488.97	0.00
			GBP	11,726.17		%	100.000	14,197.11	0.01
			USD	6,418.01		%	100.000	6,171.16	0.00
Other assets								458,060.05	0.25
Dividend claims			GBP	264,547.11				320,292.45	0.17
Withholding tax reimbursement claims			CHF	80,373.12				85,654.54	0.05
			DKK	112,454.04				15,078.84	0.01
			PLN	58,305.02				14,034.22	0.01
Initial margin			EUR	23,000.00				23,000.00	0.01
Other liabilities								-91,079.44	-0.05
Management fee			EUR	-63,617.84				-63,617.84	-0.03
Received variation margin			EUR	-25,703.00				-25,703.00	-0.01
Other liabilities			EUR	-1,758.60				-1,758.60	-0.00
Sub-fund							EUR	184,923,732.71	100.00
Share value							EUR	108.62	
Shares in circulation							Units	1,702,500	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.15449 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Asmodee Group AB Namn-Aktier AK Class B o.N.	SE0023615638	Units	29,238	29,238	
HUGO BOSS AG Namens-Aktien o.N.	DE000A1PHFF7	Units	-	11,821	
Ubisoft Entertainment S.A. Actions Port. EO 0,0775	FR0000054470	Units	412	19,261	
Watches Of Switzerland Grp PLC Registered Shares LS-,0125	GB00BJDQQ870	Units	-	47,730	
Unlisted securities					
Shares					
Berkeley Group Holdings PLC Reg.Ordinary Shares LS-,054141	GB00BLJNXL82	Units	378	21,429	
Embracer Group AB Namn-Aktier AK Class B o.N.	SE0016828511	Units	-	175,109	
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:					6,467
Underlying(s):					
STXE 600 Pers. & Househ.Goods Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from domestic issuers	EUR	131,360.67
2. Dividends from foreign issuers (before withholding tax)	EUR	4,775,247.48
3. Interest from domestic liquidity investments	EUR	13,090.80
4. Deduction of foreign withholding tax	EUR	-89,236.84
5. Other income	EUR	362.90
Total income	EUR	4,830,825.01

II. Expenses

1. Interest from borrowings	EUR	-163.72
2. Management fee	EUR	-783,440.36
3. Other expenses	EUR	-42,569.56
Total expenses	EUR	-826,173.64

III. Ordinary net income	EUR	4,004,651.37
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IV. Disposals

1. Realised gains	EUR	2,405,568.28
2. Realised losses	EUR	-1,848,864.19
Gain/loss on disposals	EUR	556,704.09

V. Annual realised results	EUR	4,561,355.46
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1. Net change in unrealised gains	EUR	4,564,682.87
2. Net change in unrealised losses	EUR	2,401,779.82

VI. Annual unrealised results	EUR	6,966,462.69
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VII. Result for the financial year	EUR	11,527,818.15
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		182,513,665.31
1. Distribution for the previous year	EUR		-976,628.31
2. Interim distributions	EUR		-3,066,680.46
3. Cash inflow / outflow (net)	EUR		-5,083,262.50
a) Inflow of funds from sale of equities	EUR	0.00	
b) Outflow of funds from redemption of equities	EUR	-5,083,262.50	
4. Income adjustment/cost compensation		EUR	8,820.52
5. Result for the financial year		EUR	11,527,818.15
of which unrealised gains	EUR	4,564,682.87	
of which unrealised losses	EUR	2,401,779.82	
II. Value of sub-fund assets at end of financial year	EUR		184,923,732.71

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	31,157,319.68	18.30
1. Carryforward from the previous year ³¹⁾	EUR	26,595,964.22	15.62
2. Realised net income for the financial year	EUR	4,561,355.46	2.68
II. Not used for distribution	EUR	-27,152,668.98	-15.95
1. Carryforward to new account	EUR	-27,152,668.98	-15.95
III. Total pay-out	EUR	4,004,650.70	2.35
1. Interim distribution	EUR	3,066,680.46	1.80
2. Final year-end distribution	EUR	937,970.24	0.55

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	184,923,732.71	108.62
2023/2024	EUR	182,513,665.31	104.14
2022/2023	EUR	95,862,798.52	101.91
2021/2022	EUR	104,930,115.84	97.24

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 676,350.00

Counterparty to derivatives transactions:

Morgan Stanley & Co. International PLC

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

Securities held in the sub-fund (in %) 99.62%

Portfolio of derivatives in the sub-fund (in %) 0.02%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	108.62
Shares in circulation	Units	1,702,500

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0110% p.a. is due to the depository based on the average net asset value, and 0.0776% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 362.90 is broken down as follows:

a) Interest credits for Focus Bank reimbursement	EUR	362.90
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Other expenses amounting to EUR 42,569.56 is broken down as follows:

a) Safekeeping fees:	EUR	22,105.78
b) Deduction of domestic capital gains tax:	EUR	19,704.11
c) Other expenditure:	EUR	759.67

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 37,081.14.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS
ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.11 percentage points
Annual tracking difference level	-0.25 percentage points
The STOXX® Europe 600 Personal & Household Goods Index (Net Total Return Index) recorded a performance of 7.03% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE) recorded a performance of 6.78% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³²⁾	
Securities								101,299,838.82	99.46	
Exchange-traded securities								101,299,838.82	99.46	
Shares								101,299,838.82	99.46	
AB Sagax Namn-Aktier B o.N.	SE0005127818		Units	148,063	57,148	31,013	SEK	224.200	2,973,325.88	2.92
Aedifica S.A. Actions au Port. o.N.	BE0003851681		Units	31,764	11,840	7,322	EUR	62.050	1,970,956.20	1.94
Allreal Holdings AG Namens-Aktien SF 1,00	CH0008837566		Units	10,476	3,977	2,382	CHF	172.200	1,922,508.19	1.89
Big Yellow Group PLC Registered Shares LS 0,10	GB0002869419		Units	131,592	48,918	34,871	GBP	9.290	1,480,092.59	1.45
British Land Co. PLC, The Registered Shares LS -,25	GB0001367019		Units	675,517	295,837	134,945	GBP	3.604	2,947,574.21	2.89
Castellum AB Namn-Aktier o.N.	SE0000379190		Units	294,580	116,513	59,637	SEK	119.950	3,164,928.25	3.11
Cofinimmo S.A. Actions Porteur o.N.	BE0003593044		Units	25,429	9,452	5,082	EUR	59.000	1,500,311.00	1.47
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	37,009	15,844	8,938	EUR	52.600	1,946,673.40	1.91
Derwent London PLC Registered Shares LS -,05	GB0002652740		Units	69,022	25,968	18,335	GBP	18.390	1,536,784.43	1.51
Fastighets AB Balder Namn-Aktier B SK 0,16666	SE0017832488		Units	459,339	183,773	93,758	SEK	76.240	3,136,725.88	3.08
Gecina S.A. Actions Nom. EO 7,50	FR0010040865		Units	31,765	11,897	6,607	EUR	90.550	2,876,320.75	2.82
Hemnet Group AB Namn-Aktier o.N.	SE0015671995		Units	57,828	71,547	13,719	SEK	404.000	2,092,569.52	2.05
Klépierre S.A. Actions Port. EO 1,40	FR0000121964		Units	148,936	64,540	30,175	EUR	30.700	4,572,335.20	4.49
Land Securities Group PLC Registered Shares LS 0,106666	GB00BYW0PQ60		Units	502,162	186,582	121,116	GBP	5.645	3,432,033.14	3.37
LEG Immobilien SE Namens-Aktien o.N.	DE000LEG1110		Units	49,751	18,616	10,221	EUR	80.220	3,991,025.22	3.92
Londonmetric Property PLC Registered Shares o.N.	GB00B4FWF713		Units	1,296,253	1,026,036	351,549	GBP	1.864	2,925,360.30	2.87
Merlin Properties SOCIMI S.A. Acciones Nominativas EO 1	ES0105025003		Units	254,404	119,613	57,390	EUR	10.450	2,658,521.80	2.61
PSP Swiss Property AG Nam.-Aktien SF 0,10	CH0018294154		Units	30,643	11,493	6,459	CHF	132.900	4,340,060.90	4.26
Rightmove PLC Registered Shares LS -,001	GB00BGDT3G23		Units	532,680	195,759	137,221	GBP	6.710	4,327,455.32	4.25
Safestore Holdings PLC Registered Shares LS -,01	GB00B1N7Z094		Units	145,770	54,546	41,645	GBP	6.060	1,069,509.04	1.05
Segro PLC Registered Shares LS -,10	GB00B5ZN1N88		Units	829,219	368,083	183,515	GBP	7.042	7,069,829.61	6.94
Shaftesbury Capital PLC Registered Shares LS -,25	GB00B62G9D36		Units	997,554	1,077,500	79,946	GBP	1.236	1,492,789.48	1.47
Swiss Prime Site AG Nam.-Aktien SF 2	CH0008038389		Units	51,647	19,666	10,840	CHF	104.100	5,729,746.28	5.63
TAG Immobilien AG Inhaber-Aktien o.N.	DE0008303504		Units	117,213	43,729	32,464	EUR	14.120	1,655,047.56	1.62
Tritax Big Box REIT PLC Registered Shares LS -,01	GB00BG49KP99		Units	1,489,866	735,739	367,536	GBP	1.473	2,657,012.75	2.61
Unibail-Rodamco-Westfield SE Stapled Shares EO-,05	FR0013326246		Units	69,388	26,747	14,012	EUR	81.520	5,656,509.76	5.55
Unite Group PLC Registered Shares LS -,25	GB0006928617		Units	248,965	107,661	52,439	GBP	8.355	2,518,421.59	2.47
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	468,637	172,796	92,630	EUR	29.950	14,035,678.15	13.78
Wallenstam AB Namn-Akt. Ser.B o.N.	SE0017780133		Units	328,589	122,784	76,431	SEK	47.700	1,403,885.72	1.38
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814		Units	119,441	52,986	23,531	EUR	20.960	2,503,483.36	2.46
Wihlborgs Fastigheter AB Namn-Aktier o.N.	SE0018012635		Units	182,595	68,132	41,864	SEK	104.700	1,712,363.34	1.68
Derivatives								12,710.00	0.01	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								12,710.00	0.01	
Receivables/liabilities										
Stock index futures								12,710.00	0.01	
STXE600 Real Estate Index Future (FSTL) März 25		EDT	Number	82			EUR	12,710.00	0.01	

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets ³²⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								250,386.74	0.25
Bank accounts								250,386.74	0.25
EUR balances								241,021.64	0.24
Depository: State Street Bank International GmbH			EUR	241,021.64		%	100.000	241,021.64	0.24
Balances in other EU/EEA currencies								3,097.77	0.00
Depository: State Street Bank International GmbH			NOK	0.16		%	100.000	0.01	0.00
			SEK	34,584.94		%	100.000	3,097.76	0.00
Balances in Non-EU/EEA currencies								6,267.33	0.01
Depository: State Street Bank International GmbH			CHF	2,090.99		%	100.000	2,228.39	0.00
			GBP	3,081.34		%	100.000	3,730.64	0.00
			USD	320.63		%	100.000	308.30	0.00
Other assets								337,881.86	0.33
Dividend claims			GBP	47,705.39				57,757.86	0.06
Withholding tax reimbursement claims			CHF	31,995.34				34,097.79	0.03
			EUR	99,323.72				99,323.72	0.10
			GBP	77,358.72				93,659.74	0.09
			NOK	70,659.38				6,042.75	0.01
Initial margin			EUR	47,000.00				47,000.00	0.05
Other liabilities								-50,212.11	-0.05
Management fee			EUR	-35,719.50				-35,719.50	-0.04
Received variation margin			EUR	-13,530.00				-13,530.00	-0.01
Other liabilities			EUR	-962.61				-962.61	-0.00
Sub-fund							EUR	101,850,605.31	100.00
Share value							EUR	14.03	
Shares in circulation							Units	7,262,061	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
Fabege AB Namn-Aktier SK 15,41	SE0011166974	Units	36,112	177,171	
Inmobiliaria Colonial SOCIMI Acciones Port. EO 2,50	ES0139140174	Units	-	170,577	
Kojamo Oyj Registered Shares o.N.	FI4000312251	Units	27,271	137,634	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					5,020
Underlying(s):					
STXE600 Real Estate Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from foreign issuers (before withholding tax) ³³⁾	EUR	2,573,764.18
2. Interest from domestic liquidity investments	EUR	10,323.83
3. Deduction of foreign withholding tax	EUR	-343,799.23
4. Other income	EUR	326.78
Total income	EUR	2,240,615.56

II. Expenses

1. Interest from borrowings	EUR	-55.59
2. Management fee	EUR	-459,460.56
3. Other expenses	EUR	-13,152.66
Total expenses	EUR	-472,668.81

III. Ordinary net income	EUR	1,767,946.75
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IV. Disposals

1. Realised gains	EUR	943,534.23
2. Realised losses	EUR	-3,040,048.70
Gain/loss on disposals	EUR	-2,096,514.47

V. Annual realised results	EUR	-328,567.72
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1. Net change in unrealised gains	EUR	5,331,009.24
2. Net change in unrealised losses	EUR	3,045,102.63

VI. Annual unrealised results	EUR	8,376,111.87
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VII. Result for the financial year	EUR	8,047,544.15
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33) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 2,057,314.51

Change in sub-fund assets

				2024/2025
I. Value of sub-fund assets at beginning of the financial year				EUR 76,287,581.38
1. Distribution for the previous year		EUR		-83,649.50
2. Interim distributions		EUR		-1,547,055.93
3. Cash inflow / outflow (net)		EUR		19,088,458.76
a) Inflow of funds from sale of equities	EUR	36,112,598.76		
b) Outflow of funds from redemption of equities	EUR	-17,024,140.00		
4. Income adjustment/cost compensation			EUR	57,726.45
5. Result for the financial year			EUR	8,047,544.15
of which unrealised gains	EUR	5,331,009.24		
of which unrealised losses	EUR	3,045,102.63		
II. Value of sub-fund assets at end of financial year			EUR	101,850,605.31

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	2,734,555.02
1. Carryforward from the previous year ³⁴⁾	EUR	3,063,122.74	0.42
2. Realised net income for the financial year	EUR	-328,567.72	-0.05
II. Not used for distribution		EUR	-966,616.24
1. Carryforward to new account	EUR	-966,616.24	-0.13
III. Total pay-out		EUR	1,767,938.78
1. Interim distribution	EUR	1,547,055.93	0.21
2. Final year-end distribution	EUR	220,882.85	0.03

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	101,850,605.31	14.03
2023/2024	EUR	76,287,581.38	12.79
2022/2023	EUR	70,104,752.86	13.39
2021/2022	EUR	96,494,692.16	19.17

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 534,435.00

Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %) 99.46%

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	14.03
Shares in circulation	Units	7,262,061

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0200% p.a. is due to the depository based on the average net asset value, and 0.0820% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Real Estate UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 326.78 is broken down as follows:

a) Interest credits for Focus Bank reimbursement	EUR	326.78
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Other expenses amounting to EUR 13,152.66 is broken down as follows:

a) Safekeeping fees:	EUR	12,929.07
b) Other expenditure:	EUR	223.59

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 112,474.65.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.18 percentage points
Annual tracking difference level	-0.29 percentage points
The STOXX® Europe 600 Real Estate Index (Net Total Return Index) recorded a performance of 11.70% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Real Estate UCITS ETF (DE) recorded a performance of 11.41% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 REAL ESTATE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³⁵⁾
Securities								11,340,205.49	99.60
Exchange-traded securities								11,340,205.49	99.60
Shares								11,340,205.49	99.60
Avolta AG Nam.-Aktien SF 5	CH0023405456		Units	15,551	6,851	3,961	CHF 40.840	676,836.26	5.94
B & M Europ.Value Retail S.A. Actions Nominatives LS -,10	LU1072616219		Units	136,316	60,170	34,702	GBP 2.777	458,317.45	4.03
H & M Hennes & Mauritz AB Namn-Aktier B SK 0,125	SE0000106270		Units	77,047	29,984	24,397	SEK 144.150	994,788.46	8.74
Howden Joinery Group PLC Registered Shares LS -,10	GB0005576813		Units	79,231	33,655	20,205	GBP 7.730	741,512.22	6.51
Inchcape PLC Registered Shares LS -,10	GB00B61TVQ02		Units	57,027	73,032	16,005	GBP 6.790	468,806.89	4.12
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	69,672	23,796	28,098	EUR 52.000	3,622,944.00	31.82
JD Sports Fashion PLC Registered Shares LS -,0005	GB00BM8Q5M07		Units	358,632	152,696	91,907	GBP 0.781	338,938.78	2.98
Kingfisher PLC Reg. Shares LS -,157142857	GB0033195214		Units	259,551	109,361	73,530	GBP 2.467	775,238.87	6.81
NEXT PLC Registered Shares LS 0,10	GB0032089863		Units	14,617	5,562	5,331	GBP 100.250	1,774,133.56	15.58
Rubis S.C.A. Actions Port. Nouv. EO 1,25	FR0013269123		Units	11,634	5,624	5,552	EUR 26.500	308,301.00	2.71
Zalando SE Inhaber-Aktien o.N.	DE000ZAL1111		Units	33,968	14,439	8,654	EUR 34.750	1,180,388.00	10.37
Derivatives								565.00	0.00
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								565.00	0.00
Receivables/liabilities									
Stock index futures								565.00	0.00
STXE 600 Retail Index Future (FSTR) März 25		EDT	Number	2			EUR	565.00	0.00
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								29,984.91	0.26
Bank accounts								29,984.91	0.26
EUR balances								27,765.39	0.24
Depository: State Street Bank International GmbH			EUR	27,765.39			% 100.000	27,765.39	0.24
Balances in other EU/EEA currencies								608.42	0.01
Depository: State Street Bank International GmbH			SEK	6,792.75			% 100.000	608.42	0.01
Balances in Non-EU/EEA currencies								1,611.10	0.01
Depository: State Street Bank International GmbH			CHF	356.41			% 100.000	379.83	0.00
			GBP	880.26			% 100.000	1,065.75	0.01
			USD	172.14			% 100.000	165.52	0.00
Other assets								19,311.11	0.17
Withholding tax reimbursement claims			EUR	16,311.11				16,311.11	0.14
Initial margin			EUR	3,000.00				3,000.00	0.03
Other liabilities								-4,808.87	-0.04
Management fee			EUR	-4,018.36				-4,018.36	-0.04
Received variation margin			EUR	-685.00				-685.00	-0.01
Other liabilities			EUR	-105.51				-105.51	-0.00
Sub-fund							EUR	11,385,257.64	100.00
Share value							EUR	42.11	
Shares in circulation							Units	270,390	

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

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Transactions during the reporting period, insofar as these no longer appear in the 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
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Securities

Exchange-traded securities

Shares

WH Smith PLC Registered Shares LS-,220895	GB00B2PDGW16	Units	4,979	20,535	
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Derivatives

(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)

Futures contracts

Stock index futures

Purchased contracts:

571

Underlying(s):
STXE 600 Retail Index (Price) (EUR)

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from foreign issuers (before withholding tax)	EUR	389,782.82
2. Interest from domestic liquidity investments	EUR	906.22
3. Deduction of foreign withholding tax	EUR	-8,886.48
Total income	EUR	381,802.56

II. Expenses

1. Interest from borrowings	EUR	-6.93
2. Management fee	EUR	-56,738.76
3. Other expenses	EUR	-1,814.25
Total expenses	EUR	-58,559.94

III. Ordinary net income

EUR 323,242.62

IV. Disposals

1. Realised gains	EUR	638,069.60
2. Realised losses	EUR	-381,982.69
Gain/loss on disposals	EUR	256,086.91

V. Annual realised results

EUR 579,329.53

1. Net change in unrealised gains	EUR	620,336.23
2. Net change in unrealised losses	EUR	378,504.73

VI. Annual unrealised results

EUR 998,840.96

VII. Result for the financial year

EUR 1,578,170.49

Change in sub-fund assets

2024/2025

I. Value of sub-fund assets at beginning of the financial year

EUR 9,223,325.96

1. Distribution for the previous year	EUR	-36,133.19
2. Interim distributions	EUR	-289,652.05
3. Cash inflow / outflow (net)	EUR	912,034.50
a) Inflow of funds from sale of equities	EUR	3,452,148.50
b) Outflow of funds from redemption of equities	EUR	-2,540,114.00
4. Income adjustment/cost compensation	EUR	-2,488.07
5. Result for the financial year	EUR	1,578,170.49
of which unrealised gains	EUR	620,336.23
of which unrealised losses	EUR	378,504.73

II. Value of sub-fund assets at end of financial year

EUR 11,385,257.64

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025
Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	1,801,449.14
1. Carryforward from the previous year ³⁶⁾	EUR	1,222,119.61	4.52
2. Realised net income for the financial year	EUR	579,329.53	2.14
II. Not used for distribution		EUR	-1,478,206.54
1. Carryforward to new account	EUR	-1,478,206.54	-5.47
III. Total pay-out		EUR	323,242.60
1. Interim distribution	EUR	289,652.05	1.07
2. Final year-end distribution	EUR	33,590.55	0.12

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	11,385,257.64	42.11
2023/2024	EUR	9,223,325.96	37.21
2022/2023	EUR	12,546,735.42	34.37
2021/2022	EUR	13,317,628.12	36.49

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	44,511.00
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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 sub-fund (in %)	99.60%
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Portfolio of derivatives in the sub-fund (in %)	0.00%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	42.11
Shares in circulation	Units	270,390

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0584% p.a. is due to the depository based on the average net asset value, and 0.1426% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Retail UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other expenses amounting to EUR 1,814.25 is broken down as follows:

a) Safekeeping fees:	EUR	1,581.54
b) Other expenditure:	EUR	232.71

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 14,735.97.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE
REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	0.15 percentage points
Annual tracking difference level	-0.19 percentage points
The STOXX® Europe 600 Retail Index (Net Total Return Index) recorded a performance of 16.32% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Retail UCITS ETF (DE) recorded a performance of 16.13% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 RETAIL UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³⁷⁾	
Securities								208,339,283.07	99.79	
Exchange-traded securities								208,339,283.07	99.79	
Shares								208,339,283.07	99.79	
Alten S.A. Actions au Porteur EO 1,05	FR0000071946		Units	9,703	1,981	1,890	EUR	87.700	850,953.10	0.41
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019		Units	144,988	34,207	32,361	EUR	72.720	10,543,527.36	5.05
ASM International N.V. Bearer Shares EO 0,04	NL0000334118		Units	15,040	5,637	2,058	EUR	513.200	7,718,528.00	3.70
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215		Units	88,740	34,308	18,109	EUR	678.600	60,218,964.00	28.84
Auto Trader Group PLC Registered Shares LS 0,01	GB00BVYVFW23		Units	288,788	57,124	61,355	GBP	7.756	2,711,818.54	1.30
BE Semiconductor Inds N.V. Aandelen op Naam EO-,01	NL0012866412		Units	26,116	7,592	6,644	EUR	106.400	2,778,742.40	1.33
Bechtle AG Inhaber-Aktien o.N.	DE0005158703		Units	26,887	6,133	5,456	EUR	32.880	884,044.56	0.42
Capgemini SE Actions Port. EO 8	FR0000125338		Units	55,552	11,619	11,110	EUR	149.150	8,285,580.80	3.97
Comet Holding AG Nam.-Akt. SF 1	CH0360826991		Units	2,493	3,004	511	CHF	262.000	696,086.37	0.33
Computacenter PLC Registered Shares LS -,075555	GB00BV9FP302		Units	23,136	5,218	7,631	GBP	21.460	601,120.69	0.29
Dassault Systemes SE Actions Port. EO 0,10	FR0014003TT8		Units	233,089	50,383	46,443	EUR	37.980	8,852,720.22	4.24
Fortnox AB Namn-Aktier o.N.	SE0017161243		Units	158,891	32,753	32,320	SEK	68.880	980,285.99	0.47
Hexagon AB Namn-Aktier B (fria) o.N.	SE0015961909		Units	683,305	171,171	164,637	SEK	122.450	7,494,346.11	3.59
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	420,297	91,032	84,004	EUR	35.510	14,924,746.47	7.15
Just Eat Takeaway.com N.V. Registered Shares EO -,04	NL0012015705		Units	62,303	21,975	30,286	EUR	19.420	1,209,924.26	0.58
Lagercrantz Group AB Namn-Aktier Ser.B o.N.	SE0014990966		Units	64,273	13,521	13,089	SEK	226.000	1,301,060.13	0.62
Logitech International S.A. Namens-Aktien SF -,25	CH0025751329		Units	48,378	9,742	11,099	CHF	88.400	4,557,637.05	2.18
Mycronic AB Namn-Aktier SK 1	SE0000375115		Units	24,107	28,060	3,953	SEK	453.800	979,869.00	0.47
Nemetschek SE Inhaber-Aktien o.N.	DE0006452907		Units	18,311	3,822	3,628	EUR	112.000	2,050,832.00	0.98
Prosus N.V. Registered Shares EO -,05	NL0013654783		Units	474,062	94,121	116,081	EUR	41.990	19,905,863.38	9.53
Reply S.p.A. Azioni nom. EO 0,13	IT0005282865		Units	7,288	1,544	1,472	EUR	154.200	1,123,809.60	0.54
Sage Group PLC, The Registered Shares LS-,01051948	GB00B8C3BL03		Units	323,076	61,804	67,470	GBP	12.650	4,948,104.97	2.37
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	125,539	32,025	90,252	EUR	265.300	33,305,496.70	15.95
Scout24 SE Namens-Aktien o.N.	DE000A12DM80		Units	24,094	4,985	4,900	EUR	94.350	2,273,268.90	1.09
Softcat PLC Registered Shares LS -,0005	GB00BYZDVK82		Units	43,368	9,079	8,794	GBP	15.080	791,798.03	0.38
Soitec S.A. Actions au Porteur EO 2	FR0013227113		Units	8,679	2,635	2,186	EUR	57.700	500,778.30	0.24
Sopra Steria Group S.A. Actions Port. EO 1	FR0000050809		Units	5,171	1,111	1,052	EUR	152.400	788,060.40	0.38
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223		Units	212,597	48,577	47,368	EUR	23.720	5,042,800.84	2.42
Temenos AG Nam.-Aktien SF 5	CH0012453913		Units	17,864	4,554	7,262	CHF	73.850	1,405,946.42	0.67
TietoEVRY Oyj Registered Shares o.N.	FI0009000277		Units	33,881	7,167	7,080	EUR	18.080	612,568.48	0.29
Derivatives								3,677.50	0.00	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								3,677.50	0.00	
Receivables/liabilities										
Stock index futures								3,677.50	0.00	
STXE 600 Technology Index Future (FSTY) März 25		EDT	Number	10			EUR	3,677.50	0.00	

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³⁷⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								422,677.48	0.20
Bank accounts								422,677.48	0.20
EUR balances								376,327.53	0.18
Depository: State Street Bank International GmbH			EUR	376,327.53		%	100.000	376,327.53	0.18
Balances in other EU/EEA currencies								24,734.63	0.01
Depository: State Street Bank International GmbH			DKK	6,655.48		%	100.000	892.43	0.00
			NOK	1.04		%	100.000	0.09	0.00
			SEK	266,185.43		%	100.000	23,842.11	0.01
Balances in Non-EU/EEA currencies								21,615.32	0.01
Depository: State Street Bank International GmbH			CHF	8,330.30		%	100.000	8,877.69	0.00
			GBP	5,522.40		%	100.000	6,686.08	0.00
			USD	6,293.61		%	100.000	6,051.55	0.00
Other assets								106,672.19	0.05
Withholding tax reimbursement claims			CHF	18,379.77				19,587.53	0.01
			DKK	49,574.70				6,647.42	0.00
			EUR	45,437.24				45,437.24	0.02
Initial margin			EUR	35,000.00				35,000.00	0.02
Other liabilities								-87,215.48	-0.04
Management fee			EUR	-74,853.80				-74,853.80	-0.04
Received variation margin			EUR	-10,427.50				-10,427.50	-0.00
Other liabilities			EUR	-1,934.18				-1,934.18	-0.00
Sub-fund							EUR	208,785,094.76	100.00
Share value									
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)							EUR	6.45	
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)							EUR	81.56	
Shares in circulation									
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)							Units	1,693,632	
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)							Units	2,425,885	

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

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
AIXTRON SE Namens-Aktien o.N.	DE000A0WMPJ6	Units	6,995	43,298	
TeamViewer SE Inhaber-Aktien o.N.	DE000A2YN900	Units	1,967	47,788	
Unlisted securities					
Shares					
DARKTRACE PLC Registered Shares LS -,01	GB00BNYK8G86	Units	199,618	199,618	
Other securities					
Reply S.p.A. Anrechte	IT0005619678	Units	7,950	7,950	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					4,896
Underlying(s):					
STXE 600 Technology Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Fund: iShares STOXX Europe 600 Technology UCITS ETF (DE)

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	622,269.02
2. Dividends from foreign issuers (before withholding tax)	EUR	1,552,006.25
3. Interest from domestic liquidity investments	EUR	10,401.84
4. Deduction of foreign withholding tax	EUR	-122,832.95
5. Other income	EUR	115.23
Total income	EUR	2,061,959.39

II. Expenses

1. Interest from borrowings	EUR	-142.05
2. Management fee	EUR	-931,396.45
3. Other expenses	EUR	-118,686.28
Total expenses	EUR	-1,050,224.78

III. Ordinary net income	EUR	1,011,734.61
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IV. Disposals

1. Realised gains	EUR	14,364,620.44
2. Realised losses	EUR	-2,236,780.89
Gain/loss on disposals	EUR	12,127,839.55

V. Annual realised results	EUR	13,139,574.16
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1. Net change in unrealised gains	EUR	-10,811,905.45
2. Net change in unrealised losses	EUR	-1,358,093.16

VI. Annual unrealised results	EUR	-12,169,998.61
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VII. Result for the financial year	EUR	969,575.55
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INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	589,834.21
2. Dividends from foreign issuers (before withholding tax)	EUR	1,472,486.36
3. Interest from domestic liquidity investments	EUR	9,864.92
4. Deduction of foreign withholding tax	EUR	-116,515.10
5. Other income	EUR	109.21
Total income	EUR	1,955,779.60

II. Expenses

1. Interest from borrowings	EUR	-134.76
2. Management fee	EUR	-883,487.22
3. Other expenses	EUR	-112,512.16
Total expenses	EUR	-996,134.14

III. Ordinary net income	EUR	959,645.46
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IV. Disposals

1. Realised gains	EUR	13,615,896.32
2. Realised losses	EUR	-2,120,007.22
Gain/loss on disposals	EUR	11,495,889.10

V. Annual realised results	EUR	12,455,534.56
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1. Net change in unrealised gains	EUR	-10,432,838.94
2. Net change in unrealised losses	EUR	-1,321,752.50

VI. Annual unrealised results	EUR	-11,754,591.44
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VII. Result for the financial year	EUR	700,943.12
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INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	32,434.81
2. Dividends from foreign issuers (before withholding tax)	EUR	79,519.89
3. Interest from domestic liquidity investments	EUR	536.92
4. Deduction of foreign withholding tax	EUR	-6,317.85
5. Other income	EUR	6.02
Total income	EUR	106,179.79

II. Expenses

1. Interest from borrowings	EUR	-7.29
2. Management fee	EUR	-47,909.23
3. Other expenses	EUR	-6,174.12
Total expenses	EUR	-54,090.64

III. Ordinary net income	EUR	52,089.15
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IV. Disposals

1. Realised gains	EUR	748,724.12
2. Realised losses	EUR	-116,773.67
Gain/loss on disposals	EUR	631,950.45

V. Annual realised results	EUR	684,039.60
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1. Net change in unrealised gains	EUR	-379,066.51
2. Net change in unrealised losses	EUR	-36,340.66

VI. Annual unrealised results	EUR	-415,407.17
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VII. Result for the financial year	EUR	268,632.43
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INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Change in sub-fund assets

				2024/2025
I. Value of sub-fund assets at beginning of the financial year				EUR 203,978,512.40
1. Distribution for the previous year			EUR	-306,414.11
2. Interim distributions			EUR	-589,914.95
3. Cash inflow / outflow (net)			EUR	-6,122,661.64
a) Inflow of funds from sale of equities	EUR	36,091,990.20		
b) Outflow of funds from redemption of equities	EUR	-42,214,651.84		
4. Income adjustment/cost compensation			EUR	202,472.73
5. Result for the financial year			EUR	700,943.12
of which unrealised gains	EUR	-10,432,838.94		
of which unrealised losses	EUR	-1,321,752.50		
II. Value of sub-fund assets at end of financial year				EUR 197,862,937.55

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

Change in sub-fund assets

				2024/2025
I. Value of sub-fund assets at beginning of the financial year				EUR 4,407,204.81
1. Cash inflow / outflow (net)			EUR	6,388,468.68
a) Inflow of funds from sale of equities	EUR	6,388,468.68		
b) Outflow of funds from redemption of equities	EUR	0.00		
2. Income adjustment/cost compensation			EUR	-142,148.71
3. Result for the financial year			EUR	268,632.43
of which unrealised gains	EUR	-379,066.51		
of which unrealised losses	EUR	-36,340.66		
II. Value of sub-fund assets at end of financial year				EUR 10,922,157.21

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	42,129,844.34	17.36
1. Carryforward from the previous year ³⁸⁾	EUR	29,674,309.78	12.23
2. Realised net income for the financial year	EUR	12,455,534.56	5.13
II. Not used for distribution	EUR	-41,170,200.26	-16.97
1. Reinvested	EUR	-11,490,759.63	-4.74
2. Carryforward to new account	EUR	-29,679,440.63	-12.23
III. Total pay-out	EUR	959,644.08	0.39
1. Interim distribution	EUR	589,914.95	0.24
2. Final year-end distribution	EUR	369,729.13	0.15

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

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

Use of income of the sub-fund

Calculation of reinvestment (total and per share)		total	per share
I. Available for reinvestment	EUR	684,039.60	0.40
1. Realised net income for the financial year	EUR	684,039.60	0.40
II. Reinvestment	EUR	684,039.60	0.40

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	197,862,937.55	81.56
2023/2024	EUR	203,978,512.40	81.55
2022/2023	EUR	163,776,991.88	63.14
2021/2022	EUR	173,164,342.02	64.02

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	10,922,157.21	6.45
2023/2024	EUR	4,407,204.81	6.42
2022/2023	EUR	710,371.15	4.94

Data history for the comparative overview of the last three financial years is not yet available due to the launch of this share class in April 2022.

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	425,735.00
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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 sub-fund (in %)	99.79%
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Portfolio of derivatives in the sub-fund (in %)	0.00%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

Characteristics of the share classes

ISIN	Share class name	Curr- ency	Distribution policy	Entry charge	Exit charge	Admini- stration fee	Min- imum invest- ment	Issue date
DE000A2QP398	iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.45%	-	05/04/2022
DE000A0H08Q4	iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.45%	-	01/06/2011

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	EUR	6.45
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	EUR	81.56

Shares in circulation

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	Units	1,693,632
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	Units	2,425,885

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 FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB:

Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc)	0.46%
Share class: iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist)	0.46%

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0107% p.a. is due to the depository based on the average net asset value, and 0.0772% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Technology UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

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

Other income amounting to EUR 6.02 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.02
b) Interest credits for Focus Bank reimbursement	EUR	6.00

Other expenses amounting to EUR 6,174.12 is broken down as follows:

a) Safekeeping fees:	EUR	1,297.41
b) Deduction of domestic capital gains tax:	EUR	4,865.17
c) Other expenditure:	EUR	11.54

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

Other income amounting to EUR 109.21 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.58
b) Interest credits for Focus Bank reimbursement	EUR	108.63

Other expenses amounting to EUR 112,512.16 is broken down as follows:

a) Safekeeping fees:	EUR	23,822.68
b) Deduction of domestic capital gains tax:	EUR	88,475.14
c) Other expenditure:	EUR	214.34

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 45,082.40.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

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

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.11 percentage points
 Due to the new launch of this share class in April 2022 a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.

Annual tracking difference level -0.44 percentage points

The STOXX® Europe 600 Technology Index (Net Total Return Index) recorded a performance of 0.90% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Acc) recorded a performance of 0.46% during the same period.

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

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.07 percentage points

Annual tracking difference level -0.43 percentage points

The STOXX® Europe 600 Technology Index (Net Total Return Index) recorded a performance of 0.90% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Technology UCITS ETF (DE) EUR (Dist) recorded a performance of 0.47% during the same period.

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 TECHNOLOGY UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ³⁹⁾	
Securities								124,442,399.36	99.26	
Exchange-traded securities								124,442,399.36	99.26	
Shares								124,442,399.36	99.26	
BT Group PLC Registered Shares LS 0,05	GB0030913577		Units	2,616,491	3,581,475	4,477,890	GBP	1.598	5,062,204.69	4.04
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007		Units	199,945	274,850	341,454	EUR	34.440	6,886,105.80	5.49
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508		Units	1,140,533	1,680,486	2,463,093	EUR	34.750	39,633,521.75	31.61
Elisa Oyj Registered Shares Class A o.N.	FI0009007884		Units	62,177	85,381	106,649	EUR	44.340	2,756,928.18	2.20
freenet AG Namens-Aktien o.N.	DE000A0Z2ZZ5		Units	49,180	67,449	84,134	EUR	31.400	1,544,252.00	1.23
Infrastrutt. Wireless Italiane Azioni nom. o.N.	IT0005090300		Units	134,729	187,484	249,081	EUR	9.680	1,304,176.72	1.04
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL0000009082		Units	1,606,905	2,411,808	2,665,469	EUR	3.680	5,913,410.40	4.72
Millicom Intl Cellular S.A. Aktier (SDRs)/1 DL 1,50	SE0001174970		Units	35,136	62,103	96,460	SEK	280.200	881,821.75	0.70
Nokia Oyj Registered Shares EO 0,06	FI0009000681		Units	2,247,590	3,101,596	3,829,989	EUR	4.635	10,416,455.86	8.31
Orange S.A. Actions Port. EO 4	FR0000133308		Units	821,289	1,110,510	1,425,790	EUR	11.545	9,481,781.51	7.56
Swisscom AG Namens-Aktien SF 1	CH0008742519		Units	10,502	14,353	17,944	CHF	513.500	5,747,143.27	4.58
Tele2 AB Namn-Aktier B SK -,625	SE0005190238		Units	228,775	314,065	392,024	SEK	127.600	2,614,686.33	2.09
Telecom Italia S.p.A. Azioni nom. o.N.	IT0003497168		Units	4,192,787	5,802,060	7,238,169	EUR	0.271	1,134,987.44	0.91
Telefonaktiebolaget L.M.Erics. Namn-Aktier B (fria) o.N.	SE0000108656		Units	1,275,556	1,744,209	2,177,839	SEK	88.160	10,072,365.34	8.03
Telefónica S.A. Acciones Port. EO 1	ES0178430E18		Units	1,639,441	2,454,826	4,005,715	EUR	4.301	7,051,235.74	5.62
Telenor ASA Navne-Aksjer NK 6	NO0010063308		Units	260,172	353,995	446,558	NOK	145.800	3,244,016.15	2.59
Telia Company AB Namn-Aktier SK 3,20	SE0000667925		Units	957,256	1,314,831	1,642,060	SEK	35.000	3,000,934.38	2.39
Vodafone Group PLC Registered Shares DL 0,2095238	GB00BH4HKS39		Units	9,057,931	12,016,305	15,872,160	GBP	0.702	7,696,372.05	6.14
Derivatives								72,935.00	0.06	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								72,935.00	0.06	
Receivables/liabilities										
Stock index futures								72,935.00	0.06	
STXE 600 Telecommunic. Index Future (FSTT) März 25		EDT	Number	72			EUR	72,935.00	0.06	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								483,572.53	0.39	
Bank accounts								483,572.53	0.39	
EUR balances								477,440.92	0.38	
Depository: State Street Bank International GmbH			EUR	477,440.92			%	100.000	477,440.92	0.38
Balances in other EU/EEA currencies								2,321.94	0.00	
Depository: State Street Bank International GmbH			DKK	0.56			%	100.000	0.08	0.00
			NOK	27,150.06			%	100.000	2,321.86	0.00
Balances in Non-EU/EEA currencies								3,809.67	0.00	
Depository: State Street Bank International GmbH			CHF	2,130.45			%	100.000	2,270.44	0.00
			GBP	457.16			%	100.000	553.49	0.00
			USD	1,025.17			%	100.000	985.74	0.00

INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period	Price	Market value in EUR	% of the sub- fund assets ³⁹⁾
Other assets								630,966.88	0.50
Dividend claims			SEK	1,601,345.10				143,431.75	0.11
Withholding tax reimbursement claims			CHF	41,618.00				44,352.77	0.04
			EUR	398,182.36				398,182.36	0.32
Initial margin			EUR	45,000.00				45,000.00	0.04
Liabilities arising from loans								-141,440.37	-0.11
Loans in other EU/EEA currencies								-141,440.37	-0.11
Depository: State Street Bank International GmbH			SEK	-1,579,112.28		%	100.000	-141,440.37	-0.11
Other liabilities								-117,108.04	-0.09
Management fee			EUR	-45,927.17				-45,927.17	-0.04
Received variation margin			EUR	-70,055.00				-70,055.00	-0.06
Other liabilities			EUR	-1,125.87				-1,125.87	-0.00
Sub-fund							EUR	125,371,325.36	100.00
Share value							EUR	24.29	
Shares in circulation							Units	5,161,000	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

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					
SES S.A. Bearer FDRs (rep.Shs A) o.N.	LU0088087324	Units	184,876	390,652	
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:					10,910
Underlying(s):					
STXE 600 Telecommunications Index (Price) (EUR)					

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from foreign issuers (before withholding tax)	EUR	6,105,098.93
2. Interest from domestic liquidity investments	EUR	9,066.45
3. Deduction of foreign withholding tax	EUR	-198,523.21
4. Other income	EUR	6.57
Total income	EUR	5,915,648.74

II. Expenses

1. Interest from borrowings	EUR	-57.51
2. Management fee	EUR	-746,131.90
3. Other expenses	EUR	-20,437.11
Total expenses	EUR	-766,626.52

III. Ordinary net income	EUR	5,149,022.22
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IV. Disposals

1. Realised gains	EUR	15,255,583.73
2. Realised losses	EUR	-7,153,459.76
Gain/loss on disposals	EUR	8,102,123.97

V. Annual realised results	EUR	13,251,146.19
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1. Net change in unrealised gains	EUR	14,610,882.30
2. Net change in unrealised losses	EUR	15,750,292.95

VI. Annual unrealised results	EUR	30,361,175.25
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VII. Result for the financial year	EUR	43,612,321.44
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Change in sub-fund assets

2024/2025

I. Value of sub-fund assets at beginning of the financial year	EUR	142,858,782.83
1. Distribution for the previous year	EUR	-707,557.15
2. Interim distributions	EUR	-4,471,510.74
3. Cash inflow / outflow (net)	EUR	-58,576,060.00
a) Inflow of funds from sale of equities	EUR	133,625,960.00
b) Outflow of funds from redemption of equities	EUR	-192,202,020.00
4. Income adjustment/cost compensation	EUR	2,655,348.98
5. Result for the financial year	EUR	43,612,321.44
of which unrealised gains	EUR	14,610,882.30
of which unrealised losses	EUR	15,750,292.95
II. Value of sub-fund assets at end of financial year	EUR	125,371,325.36

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	19,130,773.27
1. Carryforward from the previous year ⁴⁰⁾	EUR	5,879,627.08	1.14
2. Realised net income for the financial year	EUR	13,251,146.19	2.57
II. Not used for distribution		EUR	-13,981,752.25
1. Carryforward to new account	EUR	-13,981,752.25	-2.71
III. Total pay-out		EUR	5,149,021.02
1. Interim distribution	EUR	4,471,510.74	0.87
2. Final year-end distribution	EUR	677,510.28	0.13

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	125,371,325.36	24.29
2023/2024	EUR	142,858,782.83	18.41
2022/2023	EUR	139,236,362.89	19.82
2021/2022	EUR	336,775,613.34	20.93

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 921,816.00

Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %) 99.26%

Portfolio of derivatives in the sub-fund (in %) 0.06%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	24.29
Shares in circulation	Units	5,161,000

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.

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0189% p.a. is due to the depository based on the average net asset value, and 0.0800% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 6.57 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	6.57
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Other expenses amounting to EUR 20,437.11 is broken down as follows:

a) Safekeeping fees:	EUR	19,999.79
b) Other expenditure:	EUR	437.32

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 183,399.81.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)

FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.17 percentage points
Annual tracking difference level	-0.03 percentage points
The STOXX® Europe 600 Telecommunications Index (Net Total Return Index) recorded a performance of 35.90% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Telecommunications UCITS ETF (DE) recorded a performance of 35.87% during the same period.	

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

**INFORMATION FOR ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)
FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025****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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁴¹⁾	
Securities								68,389,271.58	99.53	
Exchange-traded securities								68,389,271.58	99.53	
Shares								68,389,271.58	99.53	
ACCOR S.A. Actions Port. EO 3	FR0000120404		Units	142,891	74,775	93,589	EUR	48.060	6,867,341.46	9.99
Carnival PLC Registered Shares DL 1,66	GB0031215220		Units	90,209	95,172	4,963	GBP	17.070	1,864,348.39	2.71
Deutsche Lufthansa AG vink.Namens-Aktien o.N.	DE0008232125		Units	404,544	182,950	262,603	EUR	6.906	2,793,780.86	4.07
EasyJet PLC Registered Shares LS-,27285714	GB00B7KR2P84		Units	255,850	403,538	147,688	GBP	5.054	1,565,540.62	2.28
Entain PLC Registered Shares EO -,01	IM00B5VQMV65		Units	431,697	195,599	280,884	GBP	7.466	3,902,210.54	5.68
Evolution AB (publ) Namn-Aktier SK-,003	SE0012673267		Units	120,409	68,297	88,186	SEK	823.000	8,876,037.80	12.92
InterContinental Hotels Group Reg.Shares LS - -,208521303	GB00BHJYC057		Units	106,258	29,547	62,690	GBP	99.280	12,772,240.50	18.59
Internat. Cons. Airl. Group SA Acciones Nom. EO - -,10	ES0177542018		Units	1,678,732	759,862	1,092,771	GBP	3.523	7,160,406.77	10.42
LA FRANCAISE DES JEUX Actions Port. (Prom.) EO -,40	FR0013451333		Units	79,152	33,951	45,895	EUR	36.760	2,909,627.52	4.23
Playtech PLC Registered Shares LS -,01	IM00B7S9G985		Units	197,590	208,475	10,885	GBP	7.330	1,753,527.65	2.55
Ryanair Holdings PLC Registered Shares EO -,006	IE00BYTBXV33		Units	366,394	160,787	255,207	EUR	21.050	7,712,593.70	11.22
Sodexo S.A. Actions Port. EO 4	FR0000121220		Units	57,008	25,797	37,021	EUR	74.050	4,221,442.40	6.14
TUI AG Namens-Aktien o.N.	DE000TUAG505		Units	305,370	419,448	480,063	EUR	7.000	2,137,590.00	3.11
Whitbread PLC Reg. Shares LS -,76797385	GB00B1KJJ408		Units	119,000	52,882	87,986	GBP	26.740	3,852,583.37	5.61
Derivatives								1,570.00	0.00	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								1,570.00	0.00	
Receivables/liabilities										
Stock index futures								1,570.00	0.00	
STXE 600 Travel & Lei. Index Future (FSTV) März 25		EDT	Number	23			EUR	1,570.00	0.00	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								277,582.00	0.40	
Bank accounts								277,582.00	0.40	
EUR balances								272,148.85	0.40	
Depository: State Street Bank International GmbH			EUR	272,148.85		%	100.000	272,148.85	0.40	
Balances in other EU/EEA currencies								1,161.98	0.00	
Depository: State Street Bank International GmbH			SEK	12,972.97		%	100.000	1,161.98	0.00	
Balances in Non-EU/EEA currencies								4,271.17	0.01	
Depository: State Street Bank International GmbH			GBP	3,527.79		%	100.000	4,271.17	0.01	
Other assets								70,589.23	0.10	
Dividend claims			GBP	30,957.85				37,481.29	0.05	
Withholding tax reimbursement claims			EUR	8,107.94				8,107.94	0.01	
Initial margin			EUR	25,000.00				25,000.00	0.04	
Other liabilities								-24,903.09	-0.04	
Management fee			EUR	-23,733.78				-23,733.78	-0.03	
Received variation margin			EUR	-535.00				-535.00	-0.00	
Other liabilities			EUR	-634.31				-634.31	-0.00	
Sub-fund							EUR	68,714,109.72	100.00	
Share value							EUR	24.99		
Shares in circulation							Units	2,750,000		

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

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Transactions during the reporting period, insofar as these no longer appear in the 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					
Flutter Entertainment PLC Registered Shares EO -,09	IE00BWT6H894	Units	4,338	147,415	
SSP Group PLC Registered Shares LS -,01085	GB00BGBN7C04	Units	16,868	661,577	
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:					2,638
Underlying(s):					
STXE 600 Travel & Leisure Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/03/2024 to 28/02/2025**

I. Income

1. Dividends from domestic issuers	EUR	91,753.73
2. Dividends from foreign issuers (before withholding tax)	EUR	1,542,183.17
3. Interest from domestic liquidity investments	EUR	4,463.96
4. Deduction of foreign withholding tax	EUR	-383.38
Total income	EUR	1,638,017.48

II. Expenses

1. Interest from borrowings	EUR	-21.02
2. Management fee	EUR	-306,146.57
3. Other expenses	EUR	-22,322.94
Total expenses	EUR	-328,490.53

III. Ordinary net income	EUR	1,309,526.95
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IV. Disposals

1. Realised gains	EUR	11,014,844.64
2. Realised losses	EUR	-2,924,042.53
Gain/loss on disposals	EUR	8,090,802.11

V. Annual realised results	EUR	9,400,329.06
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1. Net change in unrealised gains	EUR	-7,816,625.25
2. Net change in unrealised losses	EUR	-1,937,556.35

VI. Annual unrealised results	EUR	-9,754,181.60
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VII. Result for the financial year	EUR	-353,852.54
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Change in sub-fund assets

			2024/2025
I. Value of sub-fund assets at beginning of the financial year	EUR		106,234,782.67
1. Distribution for the previous year	EUR		-264,859.35
2. Interim distributions	EUR		-1,032,732.80
3. Cash inflow / outflow (net)	EUR		-38,032,310.00
a) Inflow of funds from sale of equities	EUR	0.00	
b) Outflow of funds from redemption of equities	EUR	-38,032,310.00	
4. Income adjustment/cost compensation		EUR	2,163,081.74
5. Result for the financial year		EUR	-353,852.54
of which unrealised gains	EUR	-7,816,625.25	
of which unrealised losses	EUR	-1,937,556.35	
II. Value of sub-fund assets at end of financial year	EUR		68,714,109.72

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	19,359,839.88	7.03
1. Carryforward from the previous year ⁴²⁾	EUR	9,959,510.82	3.62
2. Realised net income for the financial year	EUR	9,400,329.06	3.41
II. Not used for distribution	EUR	-18,050,314.08	-6.56
1. Reinvested	EUR	-7,743,197.62	-2.81
2. Carryforward to new account	EUR	-10,307,116.46	-3.75
III. Total pay-out	EUR	1,309,525.80	0.47
1. Interim distribution	EUR	1,032,732.80	0.37
2. Final year-end distribution	EUR	276,793.00	0.10

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	68,714,109.72	24.99
2023/2024	EUR	106,234,782.67	24.14
2022/2023	EUR	182,078,074.88	21.30
2021/2022	EUR	383,820,721.89	20.58

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	315,928.00
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Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %)	99.53%
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Portfolio of derivatives in the sub-fund (in %)	0.00%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	24.99
Shares in circulation	Units	2,750,000

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.

Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Section 101 Para. 2 KAGB: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0179% p.a. is due to the depository based on the average net asset value, and 0.0844% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other expenses amounting to EUR 22,322.94 is broken down as follows:

a) Safekeeping fees:	EUR	8,369.10
b) Deduction of domestic capital gains tax:	EUR	13,763.11
c) Other expenditure:	EUR	190.73

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 119,510.40.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	0.34 percentage points
Annual tracking difference level	-0.18 percentage points
The STOXX® Europe 600 Travel & Leisure Index (Net Total Return Index) recorded a performance of 5.49% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE) recorded a performance of 5.31% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 TRAVEL & LEISURE UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions In the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽⁴³⁾	
Securities								246,121,855.56	99.41	
Exchange-traded securities								246,121,855.56	99.41	
Shares								246,121,855.56	99.41	
AZA S.p.A. Azioni nom. EO 0,52	IT0001233417		Units	913,493	523,054	647,340	EUR	2.189	1,999,636.18	0.81
BKW AG Namens-Aktien SF 2,50	CH0130293662		Units	11,657	7,009	8,473	CHF	158.600	1,970,287.22	0.80
Centrica PLC Reg. Shares LS -,061728395	GB00B033F229		Units	2,974,301	1,814,618	2,403,192	GBP	1.495	5,383,562.91	2.17
Drax Group PLC Registered Shares LS -,1155172	GB00B1VNSX38		Units	213,521	125,644	166,431	GBP	6.100	1,576,936.16	0.64
E.ON SE Namens-Aktien o.N.	DE000ENAG999		Units	1,301,984	830,790	852,958	EUR	12.305	16,020,913.12	6.47
EDP - Energias de Portugal SA Acções Nom. EO 1	PTEDP0AM0009		Units	1,508,467	881,392	1,055,548	EUR	3.110	4,691,332.37	1.89
EDP Renováveis S.A. Acciones Port. EO 5	ES0127797019		Units	173,896	113,819	136,543	EUR	8.585	1,492,897.16	0.60
Elia Group Actions au Port. o.N.	BE0003822393		Units	19,010	11,623	14,658	EUR	63.650	1,209,986.50	0.49
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	187,680	113,656	136,124	EUR	21.430	4,021,982.40	1.62
ENEL S.p.A. Azioni nom. EO 1	IT0003128367		Units	4,510,350	2,522,090	3,078,519	EUR	7.059	31,838,560.65	12.86
Engie S.A. Actions Port. EO 1	FR0010208488		Units	1,078,952	603,776	737,738	EUR	17.240	18,601,132.48	7.51
Fortum Oyj Registered Shares EO 3,40	FI0009007132		Units	254,571	151,679	186,740	EUR	15.095	3,842,749.25	1.55
Hera S.p.A. Azioni nom. EO 1	IT0001250932		Units	461,857	261,346	335,757	EUR	3.742	1,728,268.89	0.70
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	3,374,307	1,958,507	2,370,235	EUR	13.950	47,071,582.65	19.01
Italgas S.P.A. Azioni nom. o.N.	IT0005211237		Units	285,085	164,467	204,525	EUR	6.190	1,764,676.15	0.71
National Grid PLC Reg. Shares LS -,12431289	GB00BDR05C01		Units	2,975,001	2,380,776	1,811,283	GBP	9.750	35,118,455.99	14.18
Naturgy Energy Group S.A. Acciones Port. EO 1	ES0116870314		Units	92,103	57,987	81,672	EUR	25.000	2,302,575.00	0.93
NEOEN S.A. Actions Port. EO 2	FR0011675362		Units	38,779	65,281	26,502	EUR	39.850	1,545,343.15	0.62
Orsted A/S Indehaver Aktier DK 10	DK0060094928		Units	85,752	62,003	99,478	DKK	315.200	3,624,292.60	1.46
Pennon Group PLC Registered Shares New LS-,6105	GB00BNNTLN49		Units	268,736	223,839	128,241	GBP	4.188	1,362,624.53	0.55
Redeia Corporacion S.A. Acciones Port. EO -,50	ES0173093024		Units	234,786	21,412	-	EUR	17.280	4,057,102.08	1.64
RWE AG Inhaber-Aktien o.N.	DE0007037129		Units	392,621	222,637	271,090	EUR	30.320	11,904,268.72	4.81
Severn Trent PLC Registered Shares LS -,9789	GB00B1FH8J72		Units	154,462	88,403	108,611	GBP	25.030	4,680,865.75	1.89
SSE PLC Shs LS-,50	GB0007908733		Units	642,380	351,940	424,266	GBP	15.280	11,883,901.60	4.80
Terna Rete Elettrica Nazio.SpA Azioni nom. EO -,22	IT0003242622		Units	822,121	466,598	564,245	EUR	8.060	6,626,295.26	2.68
United Utilities Group PLC Registered Shares LS -,05	GB00B39J2M42		Units	393,348	225,910	278,930	GBP	9.802	4,668,048.15	1.89
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141		Units	429,474	260,979	270,858	EUR	28.760	12,351,672.24	4.99
Verbund AG Inhaber-Aktien A o.N.	AT0000746409		Units	38,213	21,669	27,239	EUR	72.800	2,781,906.40	1.12
Derivatives								58,551.96	0.02	
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives								58,551.96	0.02	
Receivables/liabilities										
Stock index futures								58,551.96	0.02	
STXE 600 Utilities Index Future (FSTU) März 25		EDT	Number	77			EUR	58,551.96	0.02	

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽⁴³⁾
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								863,488.32	0.35
Bank accounts								863,488.32	0.35
EUR balances								622,197.45	0.25
Depository: State Street Bank International GmbH			EUR	622,197.45		%	100.000	622,197.45	0.25
Balances in other EU/EEA currencies								10,711.89	0.00
Depository: State Street Bank International GmbH			CZK	0.24		%	100.000	0.01	0.00
			DKK	79,886.40		%	100.000	10,711.88	0.00
Balances in Non-EU/EEA currencies								230,578.98	0.09
Depository: State Street Bank International GmbH			CHF	7,812.97		%	100.000	8,326.37	0.00
			GBP	183,132.05		%	100.000	221,721.62	0.09
			USD	552.23		%	100.000	530.99	0.00
Other assets								682,953.20	0.28
Dividend claims			GBP	26,532.05				32,122.88	0.01
Withholding tax reimbursement claims			CHF	6,864.63				7,315.71	0.00
			DKK	834,152.82				111,850.62	0.05
			EUR	434,663.99				434,663.99	0.18
Initial margin			EUR	97,000.00				97,000.00	0.04
Other liabilities								-135,613.55	-0.05
Management fee			EUR	-86,305.37				-86,305.37	-0.03
Received variation margin			EUR	-47,001.96				-47,001.96	-0.02
Other liabilities			EUR	-2,306.22				-2,306.22	-0.00
Sub-fund							EUR	247,591,235.49	100.00
Share value							EUR	40.74	
Shares in circulation							Units	6,077,864	

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

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives: Closing prices on the respective valuation dates

All securities: Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Czech Koruna	(CZK)	25.07701 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

[illegible]

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
ENCAVIS AG Inhaber-Aktien o.N.	DE0006095003	Units	19,391	102,548	
National Grid PLC Reg. Shs LS-,12431289 Em.05/24	GB00BSRK4X90	Units	831,191	831,191	
Pennon Group PLC Registered Shares New Em.02/25	GB00BT3MB354	Units	117,399	117,399	
Other securities					
Iberdrola S.A. Anrechte	ES06445809S7	Units	4,547,666	4,547,666	
Iberdrola S.A. Anrechte	ES06445809T5	Units	4,207,263	4,207,263	
Unlisted securities					
Other securities					
EDP Renováveis S.A. Anrechte	ES0627797915	Units	257,294	257,294	
National Grid PLC Anrechte	GB00BSRK4Y08	Units	831,191	831,191	
Pennon Group PLC Anrechte	GB00BT3MB248	Units	117,399	117,399	
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:					28,427
Underlying(s):					
STXE 600 Utilities Index (Price) (EUR)					

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	1,274,977.21
2. Dividends from foreign issuers (before withholding tax)	EUR	10,016,071.02
3. Interest from domestic liquidity investments	EUR	24,551.54
4. Deduction of foreign withholding tax	EUR	-132,362.72
5. Other income	EUR	0.01
Total income	EUR	11,183,237.06

II. Expenses

1. Interest from borrowings	EUR	-265.82
2. Management fee	EUR	-1,274,609.25
3. Other expenses	EUR	-227,140.97
Total expenses	EUR	-1,502,016.04

III. Ordinary net income	EUR	9,681,221.02
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IV. Disposals

1. Realised gains	EUR	10,117,258.68
2. Realised losses	EUR	-5,925,371.51
Gain/loss on disposals	EUR	4,191,887.17

V. Annual realised results	EUR	13,873,108.19
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1. Net change in unrealised gains	EUR	18,345,515.67
2. Net change in unrealised losses	EUR	9,829,498.69

VI. Annual unrealised results	EUR	28,175,014.36
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VII. Result for the financial year	EUR	42,048,122.55
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Change in sub-fund assets

2024/2025		
I. Value of sub-fund assets at beginning of the financial year	EUR	239,371,910.11
1. Distribution for the previous year	EUR	-1,966,268.50
2. Interim distributions	EUR	-8,395,116.67
3. Cash inflow / outflow (net)	EUR	-25,056,447.50
a) Inflow of funds from sale of equities	EUR	121,011,082.50
b) Outflow of funds from redemption of equities	EUR	-146,067,530.00
4. Income adjustment/cost compensation	EUR	1,589,035.50
5. Result for the financial year	EUR	42,048,122.55
of which unrealised gains	EUR	18,345,515.67
of which unrealised losses	EUR	9,829,498.69
II. Value of sub-fund assets at end of financial year	EUR	247,591,235.49

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025
Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution		EUR	46,774,504.52
1. Carryforward from the previous year ⁴⁴⁾	EUR	32,901,396.33	5.41
2. Realised net income for the financial year	EUR	13,873,108.19	2.28
II. Not used for distribution		EUR	-37,093,287.52
1. Carryforward to new account	EUR	-37,093,287.52	-6.10
III. Total pay-out		EUR	9,681,217.00
1. Interim distribution	EUR	8,395,116.67	1.38
2. Final year-end distribution	EUR	1,286,100.33	0.21

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	247,591,235.49	40.74
2023/2024	EUR	239,371,910.11	36.09
2022/2023	EUR	189,610,124.86	37.29
2021/2022	EUR	374,789,032.47	40.40

Notes
Information pursuant to the German Derivatives Ordinance [Derivateverordnung, DerivateV]:
Information where derivatives are employed pursuant to Section 37 Para. 1 DerivateV:

Level of exposure through derivatives: EUR 1,531,568.50

Counterparty to derivatives transactions:

Merrill Lynch International

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

Securities held in the sub-fund (in %) 99.41%

Portfolio of derivatives in the sub-fund (in %) 0.02%

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

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	40.74
Shares in circulation	Units	6,077,864

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0129% p.a. is due to the depository based on the average net asset value, and 0.0766% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Europe 600 Utilities UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 0.01 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	0.01
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Other expenses amounting to EUR 227,140.97 is broken down as follows:

a) Safekeeping fees:	EUR	35,526.61
b) Deduction of domestic capital gains tax:	EUR	191,246.61
c) Other expenditure:	EUR	367.75

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 336,929.63.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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	0.24 percentage points
The STOXX® Europe 600 Utilities Index (Net Total Return Index) recorded a performance of 16.43% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe 600 Utilities UCITS ETF (DE) recorded a performance of 16.67% during the same period.	

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Statement of Net Assets as at 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁽⁴⁵⁾	
Securities									2,706,036,775.71	99.18
Exchange-traded securities									2,706,036,775.71	99.18
Shares									2,706,036,775.71	99.18
A.P.Møller-Mærsk A/S Navne-Aktier A DK 1000	DK0010244425		Units	15,639	1,813	4,311 DKK	12,440.000	26,086,880.34	0.96	
ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1	NL0011540547		Units	2,789,628	2,894,967	105,339 EUR	18.190	50,743,333.32	1.86	
AGEAS SA/NV Actions Nominatives o.N.	BE0974264930		Units	727,206	267,807	27,514 EUR	52.650	38,287,395.90	1.40	
Aker BP ASA Navne-Aksjer NK 1	NO0010345853		Units	1,463,418	497,418	55,429 NOK	232.500	29,097,540.27	1.07	
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	75,453	8,708	5,935 EUR	330.300	24,922,125.90	0.91	
Amgen Inc. Registered Shares DL -,0001	US0311621009		Units	44,781	5,190	12,035 USD	308.060	13,264,642.65	0.49	
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	654,801	155,440	24,806 EUR	50.820	33,276,986.82	1.22	
Bank of Montreal Registered Shares CD 2	CA0636711016		Units	207,786	50,865	7,902 CAD	148.760	20,631,963.96	0.76	
Bank of Nova Scotia, The Registered Shares o.N.	CA0641491075		Units	509,596	104,691	19,343 CAD	71.820	24,429,215.99	0.90	
Bayerische Motoren Werke AG Vorzugsaktien o.St. EO 1	DE0005190037		Units	300,855	91,388	11,410 EUR	78.650	23,662,245.75	0.87	
Bendigo & Adelaide Bank Ltd. Registered Shares o.N.	AU000000BEN6		Units	5,168,979	1,245,811	195,524 AUD	10.720	33,132,301.43	1.21	
Best Buy Co. Inc. Registered Shares DL -,10	US0865161014		Units	216,117	54,442	8,246 USD	89.910	18,683,721.46	0.68	
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	515,498	232,595	19,505 EUR	72.860	37,559,184.28	1.38	
Canadian Imperial Bk of Comm. Registered Shares o.N.	CA1360691010		Units	449,574	52,028	35,391 CAD	87.670	26,308,150.13	0.96	
CapitalLand Ascendas REIT Registered Units o.N.	SG1M77906915		Units	12,005,466	1,675,700	454,000 SGD	2.570	21,995,358.33	0.81	
CapitalLand Integrated Comm.Tr. Registered Units o.N.	SG1M51904654		Units	19,561,654	3,716,181	1,670,611 SGD	1.970	27,472,026.40	1.01	
Chevron Corp. Registered Shares DL-,75	US1667641005		Units	101,112	104,212	3,100 USD	158.620	15,421,517.20	0.57	
Citizens Financial Group Inc. Registered Shares DL -,01	US1746101054		Units	583,785	249,332	22,210 USD	45.770	25,692,141.21	0.94	
CK Asset Holdings Ltd. Registered Shares o.N.	KYG2177B1014		Units	7,284,000	7,547,500	263,500 HKD	33.800	30,441,700.82	1.12	
CLP Holdings Ltd. Registered Shares o.N.	HK0002007356		Units	3,004,499	332,000	771,000 HKD	64.450	23,942,928.11	0.88	
ConAgra Brands Inc. Registered Shares DL 5	US2058871029		Units	662,998	360,767	25,323 USD	25.540	16,281,693.21	0.60	
ConocoPhillips Registered Shares DL -,01	US20825C1045		Units	121,790	14,404	117,854 USD	99.150	11,611,031.55	0.43	
Consolidated Edison Inc. Registered Shares DL -,01	US2091151041		Units	157,359	36,572	5,110 USD	101.520	15,360,652.07	0.56	
Contact Energy Ltd. Registered Shares o.N.	NZCENE0001S6		Units	4,227,055	479,303	407,470 NZD	9.250	21,067,133.07	0.77	
Coterra Energy Inc. Registered Shares DL -,10	US1270971039		Units	460,470	55,744	859,006 USD	26.990	11,950,076.39	0.44	
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	1,921,506	222,955	391,793 EUR	16.010	30,763,311.06	1.13	
DBS Group Holdings Ltd. Registered Shares SD 1	SG1L01001701		Units	1,321,202	569,382	50,300 SGD	45.900	43,231,549.72	1.58	
Devon Energy Corp. Registered Shares DL -,10	US25179M1036		Units	442,472	51,487	93,858 USD	36.220	15,409,931.05	0.56	
Diamondback Energy Inc. Registered Shares DL -,01	US25278X1090		Units	89,961	10,549	64,941 USD	158.960	13,750,186.37	0.50	
Duke Energy Corp. Registered Shares New DL -,001	US26441C2044		Units	174,691	37,860	6,631 USD	117.490	19,735,034.54	0.72	
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	1,386,799	160,688	189,218 EUR	21.430	29,719,102.57	1.09	
Entergy Corp. Registered Shares DL -,01	US29364G1031		Units	319,925	198,687	6,963 USD	87.310	26,858,306.34	0.98	
Fidelity National Finl Inc. Registered Shs. FNF DL -,0001	US31620R3030		Units	272,111	19,827	140,596 USD	64.530	16,883,956.30	0.62	
Fifth Third Bancorp Registered Shares o.N.	US3167731005		Units	414,271	48,607	168,347 USD	43.470	17,315,722.97	0.63	
Ford Motor Co. Registered Shares DL -,01	US3453708600		Units	1,436,814	1,491,912	55,098 USD	9.550	13,193,814.65	0.48	
Fortescue Ltd. Registered Shares o.N.	AU000000FMG4		Units	2,458,751	285,425	661,770 AUD	16.510	24,272,453.26	0.89	
Gilead Sciences Inc. Registered Shares DL -,001	US3755581036		Units	214,387	73,024	8,191 USD	114.310	23,564,006.18	0.86	
Harvey Norman Holdings Ltd. Registered Shares o.N.	AU000000HVN7		Units	7,269,449	859,865	7,673,366 AUD	5.220	22,689,454.14	0.83	
Haseko Corp. Registered Shares o.N.	JP3768600003		Units	1,553,800	168,300	167,600 JPY	1,975.500	19,585,729.88	0.72	
Henderson Land Devmt Co. Ltd. Registered Shares o.N.	HK0012000102		Units	14,991,000	7,297,000	570,000 HKD	21.250	39,388,715.16	1.44	
Holcim Ltd. Namens-Aktien SF 2	CH0012214059		Units	241,024	28,102	96,959 CHF	98.540	25,311,180.99	0.93	
HP Inc. Registered Shares DL -,01	US40434L1052		Units	470,728	84,586	18,070 USD	30.870	13,972,467.80	0.51	
HSBC Holdings PLC Registered Shares DL -,50	GB0005405286		Units	5,485,697	5,692,755	207,058 GBP	9.336	62,006,374.74	2.27	

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the sub-fund assets ⁴⁵⁾	
					In the reporting period					
Huntington Bancshares Inc. Registered Shares DL-,01	US4461501045		Units	1,299,078	415,175	49,636	USD	16.470	20,572,889.02	0.75
IG Group Holdings PLC Registered Shares LS 0,00005	GB00B06QFB75		Units	3,804,363	1,342,576	143,820	GBP	9.520	43,849,291.38	1.61
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	2,680,809	2,782,060	101,251	EUR	17.144	45,959,789.50	1.68
International Paper Co. Registered Shares DL 1	US4601461035		Units	539,025	114,412	20,494	USD	56.350	29,205,811.96	1.07
Intl Business Machines Corp. Registered Shares DL -,20	US4592001014		Units	67,871	7,985	68,347	USD	252.440	16,474,372.28	0.60
Japan Tobacco Inc. Registered Shares o.N.	JP3726800000		Units	855,900	93,900	432,600	JPY	3,750.000	20,479,620.45	0.75
JB HI-FI Ltd. Registered Shares o.N.	AU000000JBH7		Units	602,476	71,485	779,724	AUD	92.050	33,160,081.92	1.22
JFE Holdings Inc. Registered Shares o.N.	JP3386030005		Units	1,099,300	116,600	283,700	JPY	1,873.000	13,137,768.80	0.48
K+S Aktiengesellschaft Namens-Aktien o.N.	DE000KSAG888		Units	2,073,469	2,152,248	78,779	EUR	13.245	27,463,096.91	1.01
Keycorp Registered Shares DL 1	US4932671088		Units	1,418,992	588,800	54,049	USD	17.320	23,631,663.33	0.87
Legal & General Group PLC Registered Shares LS -,025	GB0005603997		Units	13,683,601	3,640,961	517,283	GBP	2.447	40,539,468.76	1.49
Lyondellbasell Industries NV Registered Shares A EO -,04	NL0009434992		Units	186,148	21,572	7,834	USD	76.830	13,751,677.02	0.50
Manulife Financial Corp. Registered Shares o.N.	CA56501R1064		Units	822,228	95,673	229,986	CAD	45.060	24,729,854.86	0.91
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	353,644	65,142	13,433	EUR	59.770	21,137,301.88	0.77
Mitsui O.S.K. Lines Ltd. Registered Shares o.N.	JP3362700001		Units	837,800	860,100	2,148,000	JPY	5,542.000	29,626,100.17	1.09
National Australia Bank Ltd. Registered Shares o.N.	AU000000NAB4		Units	1,147,712	132,959	137,763	AUD	35.300	24,224,770.90	0.89
National Bank of Canada Registered Shares o.N.	CA6330671034		Units	197,986	38,007	7,563	CAD	120.410	15,912,380.53	0.58
NatWest Group PLC Registered Shares LS 1,0769	GB00BM8PJY71		Units	11,724,405	12,166,901	442,496	GBP	4.788	67,965,518.67	2.49
New Hope Corp. Ltd. Registered Shares o.N.	AU000000NHC7		Units	18,156,552	5,097,549	684,470	AUD	4.020	43,642,687.01	1.60
New World Development Co. Ltd. Reg.Shs.(Board Lot 1000) o.N.	HK0000608585		Units	24,273,082	10,492,000	917,000	HKD	4.820	14,466,192.41	0.53
Nippon Steel Corp. Registered Shares o.N.	JP3381000003		Units	766,900	79,400	200,700	JPY	3,329.000	16,289,964.67	0.60
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842		Units	785,513	114,791	26,965	EUR	48.780	38,317,324.14	1.40
Orange S.A. Actions Port. EO 4	FR0000133308		Units	2,341,645	508,162	89,068	EUR	11.545	27,034,291.53	0.99
Orlen S.A. Inhaber-Aktien ZY 1,25	PLPKN0000018		Units	2,399,158	373,688	90,832	PLN	62.700	36,208,344.94	1.33
Pfizer Inc. Registered Shares DL -,05	US7170811035		Units	872,816	581,341	33,217	USD	26.430	22,181,265.40	0.81
Phillips 66 Registered Shares DL -,01	US7185461040		Units	73,508	8,694	63,517	USD	129.690	9,166,584.64	0.34
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	2,302,567	506,699	87,308	EUR	15.525	35,747,352.68	1.31
Power Assets Holdings Ltd. Registered Shares o.N.	HK0006000050		Units	5,233,260	604,500	999,500	HKD	52.700	34,100,849.91	1.25
Power Corporation of Canada Reg. Shares (Sub. Vtg) o.N.	CA7392391016		Units	710,322	82,336	58,918	CAD	49.100	23,279,565.81	0.85
Principal Financial Group Inc. Registered Shares DL -,01	US74251V1026		Units	152,623	41,739	3,927	USD	89.040	13,066,870.69	0.48
Regions Financial Corp. Registered Shares DL -,01	US7591EP1005		Units	974,376	1,011,527	37,151	USD	23.710	22,213,888.53	0.81
Rio Tinto Ltd. Registered Shares o.N.	AU000000RIO1		Units	349,446	40,421	34,410	AUD	113.370	23,688,102.35	0.87
Rio Tinto PLC Registered Shares LS -,10	GB0007188757		Units	557,915	102,990	21,084	GBP	47.940	32,382,453.41	1.19
Rogers Communications Inc. Reg. Shares Class B CD 1,62478	CA7751092007		Units	297,454	74,472	11,691	CAD	40.180	7,977,519.31	0.29
Royal Bank of Canada Registered Shares o.N.	CA7800871021		Units	167,084	43,880	6,364	CAD	170.980	19,068,577.43	0.70
Rubis S.C.A. Actions Port. Nouv. EO 1,25	FR0013269123		Units	1,131,700	305,621	42,871	EUR	26.500	29,990,050.00	1.10
S'pore Telecommunications Ltd. Registered Shares SD -,15	SG1T75931496		Units	13,286,155	3,632,800	501,600	SGD	3.400	32,203,059.00	1.18
Sempra Registered Shares o.N.	US8168511090		Units	183,940	54,698	7,062	USD	71.570	12,658,249.61	0.46
SITC International Hldg.Co.Ltd Registered Shs REG S HD -,10	KYG8187G1055		Units	57,448,000	12,211,000	2,147,000	HKD	18.720	132,972,867.47	4.87
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	5,213,436	1,355,860	198,448	EUR	4.649	24,237,263.96	0.89
Southern Co., The Registered Shares DL 5	US8425871071		Units	222,258	25,772	15,303	USD	89.790	19,188,977.32	0.70
Sun Hung Kai Properties Ltd. Registered Shares o.N.	HK0016000132		Units	3,092,000	1,650,000	121,000	HKD	72.800	27,832,559.14	1.02
Sun Life Financial Inc. Registered Shares o.N.	CA8667961053		Units	311,372	36,156	36,760	CAD	80.460	16,722,365.15	0.61
Suncorp Group Ltd. Registered Shares o.N.	AU000000SUN6		Units	1,764,450	2,003,573	2,290,808	AUD	20.110	21,216,487.09	0.78
Sydbank AS Navne-Aktier DK 10	DK0010311471		Units	567,326	588,831	21,505	DKK	442.800	33,684,731.16	1.23
Taylor Wimpey PLC Registered Shares LS -,01	GB0008782301		Units	20,549,045	2,385,286	5,417,015	GBP	1.133	28,200,502.66	1.03
Tele2 AB Namn-Aktier B SK -,625	SE0005190238		Units	3,455,967	1,170,757	130,964	SEK	127.600	39,498,501.49	1.45
Toronto-Dominion Bank, The Registered Shares o.N.	CA8911605092		Units	326,822	108,570	12,470	CAD	86.640	18,900,262.89	0.69

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁴⁵⁾
U.S. Bancorp Registered Shares DL -,01	US9029733048		Units	398,430	112,587	15,563	USD 46.900	17,967,652.11	0.66
United Overseas Bank Ltd. Registered Shares SD 1	SG1M31001969		Units	1,515,149	631,500	58,400	SGD 38.200	41,260,796.03	1.51
Verizon Communications Inc. Registered Shares DL -,10	US92343V1044		Units	621,567	71,905	33,502	USD 43.100	25,759,158.73	0.94
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	213,340	221,436	8,096	EUR 104.100	22,208,694.00	0.81
WH Group Ltd Registered Shares DL -,0001	KYG960071028		Units	54,347,000	56,384,000	2,037,000	HKD 6.340	42,603,679.56	1.56
Whitehaven Coal Ltd. Registered Shares o.N.	AU000000WHC8		Units	7,275,980	7,379,045	103,065	AUD 5.630	24,493,561.70	0.90
Woodside Energy Group Ltd. Registered Shares o.N.	AU0000224040		Units	1,902,540	221,202	654,178	AUD 24.770	28,178,109.58	1.03
Xinyi Glass Holdings Ltd. Registered Shares HD -,10	KYG9828G1082		Units	37,636,000	28,563,000	1,423,000	HKD 7.420	34,529,448.44	1.27
Zurich Insurance Group AG Nam.-Aktien SF 0,10	CH0011075394		Units	34,940	4,020	2,270	CHF 593.600	22,103,261.14	0.81
Derivatives								706,802.53	0.03
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								706,802.53	0.03
Receivables/liabilities									
Stock index futures								706,802.53	0.03
ESTX Select Dividend 30 Future (FEVD) März 25		EDT	Number	614			EUR	801,815.00	0.03
Micro E-Mini S&P 500 Index Future (MES) März 25		NAE	Number	118			USD	-73,787.20	-0.00
MSCI Hong Kong Index Future (FMHK) März 25		EDT	Number	54			USD	89,578.43	0.00
SPI 200 Index Future (YAP) März 25		AAF	Number	34			AUD	-110,803.70	-0.00
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								6,040,166.55	0.22
Bank accounts								6,040,166.55	0.22
EUR balances								1,103,028.64	0.04
Depository: State Street Bank International GmbH			EUR	1,103,028.64		%	100.000	1,103,028.64	0.04
Balances in other EU/EEA currencies								250,887.71	0.01
Depository: State Street Bank International GmbH			DKK	690,666.47		%	100.000	92,610.70	0.00
			NOK	942,329.79		%	100.000	80,587.53	0.00
			PLN	322,760.15		%	100.000	77,689.48	0.00
Balances in Non-EU/EEA currencies								4,686,250.20	0.17
Depository: State Street Bank International GmbH			AUD	82,147.57		%	100.000	49,118.69	0.00
			CAD	608,258.22		%	100.000	406,000.07	0.01
			CHF	70,410.88		%	100.000	75,037.67	0.00
			GBP	66,546.77		%	100.000	80,569.50	0.00
			HKD	4,796,846.16		%	100.000	593,113.85	0.02
			JPY	13,242,194.00		%	100.000	84,494.33	0.00
			NZD	146,706.30		%	100.000	79,045.03	0.00
			SGD	112,627.60		%	100.000	80,290.42	0.00
			USD	3,368,125.45		%	100.000	3,238,580.64	0.12

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 28/02/2025	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the sub- fund assets ⁴⁵⁾
Other assets								18,542,694.75	0.68
Dividend claims		AUD	5,764,440.69					3,446,745.57	0.13
		CAD	222,319.61					148,393.85	0.01
		GBP	525,478.48					636,207.25	0.02
		HKD	908,706.68					112,358.52	0.00
		JPY	69,876,375.00					445,859.45	0.02
		NZD	650,966.45					350,739.29	0.01
		SEK	11,543,427.45					1,033,939.52	0.04
		SGD	1,283,202.79					914,774.80	0.03
		USD	1,605,859.37					1,544,094.82	0.06
Withholding tax reimbursement claims		CHF	324,829.91					346,174.90	0.01
		DKK	12,103,641.58					1,622,963.83	0.06
		EUR	1,982,749.05					1,982,749.05	0.07
		JPY	380,489.00					2,427.78	0.00
		PLN	1,813,348.14					436,479.12	0.02
Receivables arising from securities transactions		AUD	6,215,829.00					3,716,645.24	0.14
		SGD	148,880.83					106,134.77	0.00
Initial margin		EUR	1,520,000.00					1,520,000.00	0.06
Paid variation margin		AUD	88,411.42					52,864.05	0.00
		USD	128,068.72					123,142.94	0.00
Liabilities arising from loans								-947,854.65	-0.03
Loans in other EU/EEA currencies								-947,854.65	-0.03
Depository: State Street Bank International GmbH			SEK	-10,582,332.11		%	100.000	-947,854.65	-0.03
Other liabilities								-1,910,339.05	-0.07
Management fee		EUR	-924,371.36					-924,371.36	-0.03
Received variation margin		EUR	-817,165.00					-817,165.00	-0.03
		USD	-150,401.61					-144,616.86	-0.01
Other liabilities		EUR	-24,185.83					-24,185.83	-0.00
Sub-fund							EUR	2,728,468,245.84	100.00
Share value							EUR	30.96	
Shares in circulation							Units	88,127,864	

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

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Security prices and market prices

The sub-fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 28/02/2025

Australian Dollar	(AUD)	1.67243 = 1 Euro (EUR)
British Pound Sterling	(GBP)	0.82595 = 1 Euro (EUR)
Canadian Dollar	(CAD)	1.49817 = 1 Euro (EUR)
Danish Kroner	(DKK)	7.45774 = 1 Euro (EUR)
Hongkong Dollar	(HKD)	8.08756 = 1 Euro (EUR)
Japanese Yen	(JPY)	156.72288 = 1 Euro (EUR)
New Zealand Dollar	(NZD)	1.85598 = 1 Euro (EUR)
Norwegian Kroner	(NOK)	11.69325 = 1 Euro (EUR)
Polish Zloty	(PLN)	4.15449 = 1 Euro (EUR)
Singapore Dollar	(SGD)	1.40275 = 1 Euro (EUR)
Swedish Kronor	(SEK)	11.16451 = 1 Euro (EUR)
Swiss Francs	(CHF)	0.93834 = 1 Euro (EUR)
US Dollar	(USD)	1.04000 = 1 Euro (EUR)

Market key

a) Futures exchanges

AAF	Sydney - Sydney/N.S.W. - ASX Trade24
NAE	Chicago - Chicago Mercantile Exchange (CME) - Index and Option Market (IOM)
EDT	Eurex (Eurex Frankfurt/Eurex Zürich)

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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					
3M Co. Registered Shares DL -,01	US88579Y1010	Units	420	167,692	
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915	Units	2,120	856,224	
British American Tobacco PLC Registered Shares LS -,25	GB0002875804	Units	3,293	1,332,066	
Cofinimmo S.A. Actions Porteur o.N.	BE0003593044	Units	652	258,987	
Covivio S.A. Actions Port. EO 3	FR0000064578	Units	861	341,045	
Evonik Industries AG Namens-Aktien o.N.	DE000EVNK013	Units	2,281	906,233	
Exxon Mobil Corp. Registered Shares o.N.	US30231G1022	Units	151,801	151,801	
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64	Units	14,676	5,906,154	
Pacific Basin Shipping Ltd. Registered Shares DL -,01	BMG684371393	Units	456,000	186,270,000	
Sankyo Co. Ltd. (6417) Registered Shares o.N.	JP3326410002	Units	2,494,600	2,494,600	
Seagate Technolog.Holdings PLC Registered Shares DL -,00001IE00BKVD2N49		Units	544	217,872	
Suncorp Group Ltd. Registered Def. Shares o.N.	AU0000383192	Units	1,764,450	1,764,450	
Suntec Real Estate Inv. Trust Registered Units o.N.	SG1Q52922370	Units	62,100	24,933,208	
Svitzer Group A/S Almindelig Aktie DK 10	DK0062616637	Units	28,704	28,704	
Truist Financial Corp. Registered Shares DL 5	US89832Q1094	Units	860	338,232	
Yancoal Australia Ltd. Registered Shares o.N.	AU000000YAL0	Units	687,177	19,461,322	
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051	Units	2,037	818,846	
Unlisted securities					
Shares					
Pioneer Natural Resources Co. Registered Shares DL -,01	US7237871071	Units	65,869	65,869	
Other securities					
CapitaLand Integrated Comm.Tr. Anrechte	SGXZ92105022	Units	993,881	993,881	
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:					182,878
Underlying(s):					
ESTX Select Dividend 30 Index (Price) (EUR), MSCI Hong Kong Index (Net Return) (USD), S&P 500 Index, S&P/ASX 200 Index					

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Profit and Loss Account (incl. Income Adjustment) for the period from 01/03/2024 to 28/02/2025

I. Income

1. Dividends from domestic issuers	EUR	7,694,807.26
2. Dividends from foreign issuers (before withholding tax) ⁴⁶⁾	EUR	139,929,404.09
3. Interest from domestic liquidity investments	EUR	222,133.05
4. Deduction of foreign withholding tax	EUR	-10,885,075.18
5. Other income	EUR	19.18
Total income	EUR	136,961,288.40

II. Expenses

1. Interest from borrowings	EUR	-25,851.58
2. Management fee	EUR	-11,275,482.33
3. Other expenses	EUR	-1,462,164.25
Total expenses	EUR	-12,763,498.16

III. Ordinary net income	EUR	124,197,790.24
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IV. Disposals

1. Realised gains	EUR	89,237,126.27
2. Realised losses	EUR	-84,405,191.81
Gain/loss on disposals	EUR	4,831,934.46

V. Annual realised results	EUR	129,029,724.70
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1. Net change in unrealised gains	EUR	241,794,904.87
2. Net change in unrealised losses	EUR	85,320,066.27

VI. Annual unrealised results	EUR	327,114,971.14
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VII. Result for the financial year	EUR	456,144,695.84
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46) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 2,550,387.89

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

Change in sub-fund assets

2024/2025

I. Value of sub-fund assets at beginning of the financial year	EUR	2,212,190,582.90
1. Distribution for the previous year	EUR	-14,130,314.55
2. Interim distributions	EUR	-108,455,520.21
3. Cash inflow / outflow (net)	EUR	185,664,475.00
a) Inflow of funds from sale of equities	EUR	208,387,020.00
b) Outflow of funds from redemption of equities	EUR	-22,722,545.00
4. Income adjustment/cost compensation	EUR	-2,945,673.14
5. Result for the financial year	EUR	456,144,695.84
of which unrealised gains	EUR	241,794,904.87
of which unrealised losses	EUR	85,320,066.27
II. Value of sub-fund assets at end of financial year	EUR	2,728,468,245.84

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Use of income of the sub-fund

Calculation of distribution (total and per share)		total	per share
I. Available for distribution	EUR	473,793,806.67	5.37
1. Carryforward from the previous year ⁴⁷⁾	EUR	344,764,081.97	3.91
2. Realised net income for the financial year	EUR	129,029,724.70	1.46
II. Not used for distribution	EUR	-349,596,094.24	-3.97
1. Carryforward to new account	EUR	-349,596,094.24	-3.97
III. Total pay-out	EUR	124,197,712.43	1.40
1. Interim distribution	EUR	108,455,520.21	1.23
2. Final year-end distribution	EUR	15,742,192.22	0.17

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

Comparative overview of the last three financial years

Financial year		sub-funds at the end of the financial year	Share value
2024/2025	EUR	2,728,468,245.84	30.96
2023/2024	EUR	2,212,190,582.90	27.04
2022/2023	EUR	2,176,565,694.10	28.88
2021/2022	EUR	1,898,950,092.87	29.95

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	21,858,535.13
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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 sub-fund (in %)	99.18%
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Portfolio of derivatives in the sub-fund (in %)	0.03%
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Pursuant to the German Derivatives Ordinance, the utilisation of the market risk ceiling for this sub-fund was calculated in accordance with the simple approach.

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

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)

Share value	EUR	30.96
Shares in circulation	Units	88,127,864

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: 0.46%.

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

In accordance with the terms and conditions of investment, a fixed fee of 0.45% p.a. based on the average net asset value and payable to the Investment Management Company has been agreed for the investment fund. This fixed fee covers services rendered by the Company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the sub-fund, and for the auditing of the annual report. Of this amount, 0.0096% p.a. is due to the depository based on the average net asset value, and 0.0733% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The Company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund; and
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current investment conditions.

Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period from 01/03/2024 to 28/02/2025, the Investment Management Company iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the sub-fund iShares STOXX Global Select Dividend 100 UCITS ETF (DE) no reimbursement of the depository or remuneration and expenses paid from the sub-fund to the custodian or third parties.

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

Other income amounting to EUR 19.18 is broken down as follows:

a) Income from withholding tax refunds/claims:	EUR	19.18
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Other expenses amounting to EUR 1,462,164.25 is broken down as follows:

a) Safekeeping fees:	EUR	298,175.67
b) Deduction of domestic capital gains tax:	EUR	1,154,220.80
c) Other expenditure:	EUR	9,767.78

Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Section 16 Para. 1 No. 3 f) KARBV paid during the reporting period totalled EUR 1,267,017.10.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the sub-fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the period under review for account of the sub-fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR
THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.19 percentage points
Annual tracking difference level	-0.36 percentage points
The STOXX® Global Select Dividend 100 Index (Net Total Return Index) recorded a performance of 20.69% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Global Select Dividend 100 UCITS ETF (DE) recorded a performance of 20.33% during the same period.	

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 2024 where no material changes were made.

The implementation of the UCITS Remuneration Policy is subject to annual independent review to ensure that the implementation is consistent with the policy, 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 2024 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 2024 was EUR 3,649k. This figure is comprised of fixed remuneration of EUR 3,236k and variable remuneration of EUR 413k. 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 2024, 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 483k. 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 2024 was EUR 2,926k. This figure is comprised of fixed remuneration of EUR 1,240k and variable remuneration of EUR 1,686k. There was a total of 3,873 beneficiaries of the remuneration described above. These figures were provided by the respective delegate(s).

The BAMDE does not pay any remuneration directly from the Fund to staff of the delegate(s).

INFORMATION FOR ISHARES STOXX GLOBAL SELECT DIVIDEND 100 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/03/2024 UNTIL 28/02/2025**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 sub-fund, we refer to the details in the Activity Report. The risks described in the Activity Report are related to the past, but we do not expect any change in the risk assessment presented there in the medium to long term.

2) Portfolio composition, portfolio turnover and portfolio turnover costs:

With regard to the composition of the portfolio, we refer to the Statement of Net Assets. The portfolio turnover can also be found in the Statement of Net Assets and details on "Transactions during the reporting period, insofar as these no longer appear in the assets listed". The portfolio turnover costs can be found under "Information on transparency and the total expense ratio (TER) pursuant to Section 16 Para. 1 No. 3 KARBV".

3) The consideration of the medium to long-term performance of the company in the investment decision:

The investment objectives and investment policy of the sub-fund are set out in the Activity Report. The sub-fund tracks the performance of the underlying index as closely as possible, such that the medium to long-term performance of the respective companies is not a primary criterion for investment decisions.

4) Use of proxy advisors:

BlackRock did not follow the voting recommendations of a single proxy advisor although BlackRock has contractual relationships with two proxy advisors. Our analysis of voting and our engagement is determined by several pieces of information, including a company's own disclosures and our records of past engagements.

5) Handling securities lending and handling conflicts of interest in the context of participation in companies, in particular by the exercise of shareholders' rights

The sub-fund did not engage in securities lending during the financial year 2024/2025. 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.

Information pursuant to Article 7 of Regulation (EU) 2020/852 of the European Parliament and of the Council (Taxonomy Regulation) and pursuant to Article 7 of Regulation (EU) 2019/2088 of the European Parliament and of the Council (Disclosure Regulation)

The Fund does not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation ("SFDR") and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each/the Fund does not commit to considering PAIs in driving the selection of their investments.

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

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

INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

INDEPENDENT AUDITOR'S REPORT

To iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT OF THE INVESTMENT STOCK COMPANY

Audit Opinions

We have audited the annual financial statements of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich, which comprise the balance sheet as at 28 February 2025 and the statement of profit and loss for the financial year from 1 March 2024 to 28 February 2025 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the financial year from 1 March 2024 to 28 February 2025.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law, under consideration of the provisions of the German Capital Investment Code [Kapitalanlagegesetzbuch: German Capital Investment Code] (KAGB) and the relevant European regulations and, in compliance with these requirements, give a true and fair view of the assets, liabilities and financial position of the Company as at 28 February 2025 and of its financial performance for the financial year from 1 March 2024 to 28 February 2025 and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and the relevant European regulations.

Pursuant to § [Article] 121 Abs. [paragraph] 2 KAGB in connection with § 322 Abs. 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Other Information

The executive directors are responsible for the other information. The other information comprises the publication "Management report and annual financial statements" – excluding cross-references to external information – with the exception of the audited annual financial statements, the audited management report and our auditor's report.

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, under consideration of the German provisions of the KAGB and the relevant European regulations and that the annual financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Company. In addition, the executive directors are responsible for such internal control as they, in accordance with these requirements, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements and the relevant European regulations. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements and the relevant European regulations, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and the relevant European regulations, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

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

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control of the Company and the arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with the German legal requirements and the relevant European regulations.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESSELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS CONTAINED IN THE ANNUAL FINANCIAL STATEMENTS OF THE INVESTMENT STOCK COMPANY AND THE ACTIVITY REPORTS FOR THE SUB-FUNDS CONTAINED IN THE MANAGEMENT REPORT OF THE INVESTMENT STOCK COMPANY

Audit Opinions

We have audited the financial statements of the sub-funds „iShares I Founder Shares“, „iShares MSCI Brazil UCITS ETF (DE)“, „iShares STOXX Europe 600 Automobiles & Parts UCITS ETF (DE)“, „iShares STOXX Europe 600 Banks UCITS ETF (DE)“, „iShares STOXX Europe 600 Basic Resources UCITS ETF (DE)“, „iShares STOXX Europe 600 Chemicals UCITS ETF (DE)“, „iShares STOXX Europe 600 Construction & Materials UCITS ETF (DE)“, „iShares STOXX Europe 600 Financial Services UCITS ETF (DE)“, „iShares STOXX Europe 600 Food & Beverage UCITS ETF (DE)“, „iShares STOXX Europe 600 Health Care UCITS ETF (DE)“, „iShares STOXX Europe 600 Industrial Goods & Services UCITS ETF (DE)“, „iShares STOXX Europe 600 Insurance UCITS ETF (DE)“, „iShares STOXX Europe 600 Media UCITS ETF (DE)“, „iShares STOXX Europe 600 Oil & Gas UCITS ETF (DE)“, „iShares STOXX Europe 600 Personal & Household Goods UCITS ETF (DE)“, „iShares STOXX Europe 600 Real Estate UCITS ETF (DE)“, „iShares STOXX Europe 600 Retail UCITS ETF (DE)“, „iShares STOXX Europe 600 Technology UCITS ETF (DE)“, „iShares STOXX Europe 600 Telecommunications UCITS ETF (DE)“, „iShares STOXX Europe 600 Travel & Leisure UCITS ETF (DE)“, „iShares STOXX Europe 600 Utilities UCITS ETF (DE)“ und „iShares STOXX Global Select Dividend 100 UCITS ETF (DE)“ contained in the annual financial statements of the iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Munich, which each comprise of the sub-fund partial balance sheet as at 28 February 2025, the sub-fund partial profit and loss statement for the financial year from 1 March 2024 to 28 February 2025 and the related disclosures in the notes to the financial statements of the Company, each comprising the sub-fund statement of net assets as at 28 February 2025, the sub-fund profit and loss account, the sub fund statement of use of income and the statement of changes in sub-fund assets for the financial year from 1 March 2024 to 28 February 2025, the comparative overview of the last three financial years, the statement of transactions during the reporting period involving financial instruments insofar as these no longer appear in the statement of net assets, and the other supplementary information for the sub-fund.

In addition, we have audited the activity reports for the respective sub-funds contained in the management report of the iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen for the financial year from 1 March 2024 to 28 February 2025.

In our opinion, on the basis of the knowledge obtained in the audit

- the financial statements of the respective sub-funds contained in the attached annual financial statements of the investment stock company comply, in all material respects with the provisions of the German KAGB and the relevant European regulations,
- the activity reports for the respective sub-funds contained in the attached management report of the investment stock company give a true and fair view of the activities of the managing capital management company relating to the respective sub-funds and these activity reports comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations and
- the financial statements, together with the activity reports for the respective sub-funds, provide in compliance with the provisions of the German KAGB and the relevant European regulations a comprehensive view of the actual circumstances and developments of the respective sub-funds.

Pursuant to § 121 Abs. 2 KAGB in connection with § 322 Abs. 3 Satz 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the financial statements included in the annual financial statements of the Company and of the activity reports of the sub-funds included in the management report of the Company.

Basis for the Audit Opinions

We conducted our audit of the financial statements included in the annual financial statements of the investment stock company and of the activity reports for the sub-funds included in the management report of the investment stock company in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the Audit of the Financial Statements included in the Annual Financial Statements of the Investment Stock Company and of the Activity Reports for the Sub-Funds included in the Management Report of the Investment Stock Company" section of our report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the financial statements included in the annual financial statements and on the activity reports included in the management report for the respective sub-funds.

Responsibility of the Executive Directors and the Supervisory Board for the Financial Statements contained in the Annual Financial Statements of the Investment Stock Company and the Activity Reports for the Sub-Funds contained in the Management Report of the Investment Stock Company

The executive directors are responsible for the preparation of the financial statements of the respective sub-funds contained in the annual financial statements of the investment stock company that comply, in all material respects, with the requirements of the German KAGB and the relevant European regulations.

Furthermore, the executive directors are responsible for such internal control as they, in accordance with these requirements, have determined necessary to enable the preparation of financial statements of the respective sub-funds that are free from material misstatement, whether due to fraud (i.e. manipulation of accounting records and impairment of assets) or error.

INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

When preparing the financial statements of the respective sub-funds the executive directors of the Company are responsible for including events, decisions and factors that may have a material impact on the further development of the respective sub-funds in the reporting. This means, among other things, that the executive directors must assess the ability of respective sub-funds to continue as a going concern when preparing these financial statements and they also have the responsibility for disclosing, as applicable, matters related to going concern.

Furthermore, the executive directors are responsible for ensuring that the activity reports contained in the management report of the Company for the respective sub-funds give a true and fair view of the activities of the managing capital management company in relation to the respective sub-funds and that these activity reports comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations. Furthermore, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of the activity reports of the respective sub-funds contained in the management report of the investment stock company that is in accordance with the applicable provisions of the German KAGB and the relevant European regulations, and to be able to provide sufficient appropriate evidence for the assertions in the respective activity reports.

With regard to the respective sub-funds, they are also responsible for ensuring that the financial statements contained in the annual financial statements of the investment stock company, together with the activity reports for the respective sub-funds contained in the management report of the investment stock company, provide in compliance with the provisions of the German KAGB and the relevant European regulations a comprehensive view of the actual circumstances and developments of the respective sub-funds.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the financial statements included in the annual financial statements of the investment stock company and the activity reports for the sub-funds included in the management report of the Investment Stock Company.

Auditor's responsibility for the Audit of the Financial Statements included in the Annual Financial Statements of the Investment Stock Company and the Activity Reports for the Sub-Funds included in the Management Report of the Investment Stock Company

Our objective is to obtain reasonable assurance as to whether

- the financial statements included in the annual financial statements of the investment stock company for the respective sub-funds as a whole are free from material misstatement, whether due to fraud or error,
- the activity reports contained in the management report of the investment stock company for the respective sub-funds give a true and fair view of the activities of the managing capital management company relating to the respective sub-funds and comply, in all material respects, with the provisions of the German KAGB and the relevant European regulations,
- the financial statements contained in the annual financial statements of the investment stock company together with the activity reports for the respective sub-funds contained in the management report of the investment stock company, provide in compliance with the provisions of the German KAGB and the relevant European regulations, a comprehensive view of the actual circumstances and developments of the respective sub-funds, and
- to issue a report that includes our audit opinions on the financial statements included in the annual financial statements of the investment stock company and the activity reports for the respective sub-funds included in the management report of the investment stock company.

Reasonable assurance is a high level of assurance, but is not a guarantee that a product manufactured in accordance with § 121 Abs. 2 KAGB in connection with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements included in the annual financial statements of the investment stock company and the activity reports included in the management report of the investment stock company for the respective sub-funds.

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

- Identify and assess the risks of material misstatement of the financial statements of the investment stock company and of the management report of the investment stock company for each sub-fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the financial statements of each sub-fund included in the annual financial statements of the investment stock company and of arrangements and measures (systems) relevant to the audit of the management report of the investment stock company included in the management report of each sub-fund in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and the arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.

INDEPENDENT AUDITORS REPORT FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

- Conclude based on the audit evidence obtained as to whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the respective sub-funds to continue as a going concern by the managing capital management company. If we conclude that a material uncertainty exists related to one or more sub-funds, we are required to draw attention in the report to the related disclosures in the financial statements included in the annual financial statements of the investment stock company and in the management reports of the investment stock company for each of the sub-funds or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause that the sub-funds will not continue as a going concern by the managing capital management company.

- Evaluate the overall presentation, structure and content of the financial statements in the annual financial statements of the investment stock company and the activity reports included in the management report of the investment stock company for each sub-fund, including the related disclosures, and whether the financial statements and activity reports present the underlying transactions and events in a manner that the financial statements, together with the activity reports, provide in compliance with the provisions of the German KAGB and the relevant European regulations, a comprehensive view of the actual circumstances and developments of the respective sub-funds.

- We assess the legal compliance of the activity reports for the respective sub-funds.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Munich, 6 June 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)

Simon Boßhammer
German Public Auditor
[Wirtschaftsprüfer]

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

GENERAL INFORMATION FOR ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TEILGESELLSCHAFTSVERMÖGEN

General Information

Management Company

iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen
Lenbachplatz 1
D-80333 Munich

External Investment Management Company

BlackRock Asset Management Deutschland AG

Management

Dirk Schmitz
Chairman of the Management Board
Munich

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Maika Jahn*
Member of the Management Board
Munich

Supervisory Board

Barry O'Dwyer (Chairman)
Dublin, Ireland

Harald Mährle
Managing Partner, Raymond James Corporate Finance GmbH, Munich

Caroline Hamilton
BlackRock, Managing Director
London, United Kingdom

Depository

State Street Bank International GmbH
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Auditor

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)
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(*) since 15/10/2024

Want to know more?

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