

Interim Financial Report

International Funds

- iShares Global 100 ETF
ASX: IOO / ARSN 625 113 911
- iShares Global Consumer Staples ETF
ASX: IXI / ARSN 625 114 552
- iShares Global Healthcare ETF
ASX: IXJ / ARSN 625 114 347
- iShares MSCI EAFE ETF
ASX: IVE / ARSN 625 116 887
- iShares MSCI Emerging Markets ETF
ASX: IEM / ARSN 625 115 844
- iShares S&P 500 ETF
ASX: IVV / ARSN 625 112 370
- iShares S&P Mid-Cap ETF
ASX: IJH / ARSN 625 114 061
- iShares S&P Small-Cap ETF
ASX: IJR / ARSN 625 113 886
- iShares Nasdaq Top 30 ETF (formerly iShares Future Tech Innovators ETF)
ASX: ITEK / ARSN 660 927 935

International Funds

Condensed Financial Report - For the half-year ended 31 December 2025

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Directors' Report

The directors of BlackRock Investment Management (Australia) Limited (ABN 13 006 165 975) (the "Responsible Entity"), the Responsible Entity of International Funds (the "Funds"), present their interim report together with the condensed financial statements of the Funds, for the half-year ended 31 December 2025 and the auditor's report thereon.

These condensed financial statements have been prepared for the International Funds which comprise of iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Nasdaq Top 30 ETF as they are disclosing entities under the *Corporations Act 2001*.

Change of Fund Name

Effective from 15 October 2025 the Fund's name changed from iShares Future Tech Innovators ETF to iShares Nasdaq Top 30 ETF.

Fund Objectives

iShares Global 100 ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of 100 multinational, blue chip companies of major importance in global equity markets.

iShares Global Consumer Staples ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of global consumer staples companies and may include large, mid, or small-capitalisation stocks.

iShares Global Healthcare ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of global biotechnology, healthcare, medical equipment and pharmaceuticals companies and may include large, mid or small-capitalisation stocks.

iShares MSCI EAFE ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of stocks from Europe, Australasia and the Far East and may include large or mid-capitalisation companies.

iShares MSCI Emerging Markets ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the equity market performance in global emerging markets.

iShares S&P 500 ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of large-capitalisation US equities.

iShares S&P Mid-Cap ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of mid-capitalisation U.S. equities.

iShares S&P Small-Cap ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of small-capitalisation U.S. equities.

iShares Nasdaq Top 30 ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to track the investment results of an index composed of the 30 largest companies by market capitalization within the Nasdaq 100 Index.

Responsible Entity

The registered office and principal place of business of the Responsible Entity and the Fund is Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000. Our registered office address is kept current and can be found on the BlackRock website, latest Fund PDS or the ASX.

Principal Activities

The Funds invest in accordance with the provisions of the Funds' Constitutions.

Directors' Report (continued)

Principal Activities (continued)

The Funds are currently listed on the Australian Securities Exchange ("ASX"). The Australian domiciled exchange traded trusts were admitted to the ASX as at: 19 September 2018 for iShares Global 100 ETF, iShares Global Consumer Staples ETF and iShares Global Healthcare ETF; 17 October 2018 for iShares MSCI EAFE ETF and iShares MSCI Emerging Markets ETF; 5 September 2018 for iShares S&P 500 ETF, iShares S&P Mid-Cap ETF and iShares S&P Small-Cap ETF; and 17 August 2022 for iShares Nasdaq Top 30 ETF.

The Funds did not have any employees during the half-year ended 31 December 2025 (31 December 2024: Nil).

There were no significant changes in the nature of the Funds' activities during the half-year ended 31 December 2025 (31 December 2024: Nil).

Directors

The following persons held office as directors of the Responsible Entity during the half-year or since the end of the half-year and up to the date of this report:

| Director | Date appointed |
|-------------|---------------------------|
| M S McCorry | Appointed 2 December 2009 |
| J Collins | Appointed 29 July 2015 |
| A Landman | Appointed 3 February 2020 |
| I Davila | Appointed 5 March 2020 |

Review and Results of Operations

During the half-year, the Funds continued to invest funds in accordance with target asset allocations as set out in the governing documents of the Funds and in accordance with the provisions of the Funds' Constitutions.

Results

The performance of the Funds, as represented by the results of their operations, were as follows:

| | iShares Global 100 ETF Half-year ended | | iShares Global Consumer Staples ETF Half-year ended | |
|---------------------------------|---|-------------------------------|--|-------------------------------|
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Profit/(loss) for the half-year | 719,452 | 500,984 | (1,656) | 12,998 |
| Distributions paid and payable | 56,210 | 37,045 | 2,408 | 2,951 |

| | iShares Global Healthcare ETF Half-year ended | | iShares MSCI EAFE ETF Half-year ended | |
|---------------------------------|--|-------------------------------|--|-------------------------------|
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Profit/(loss) for the half-year | 155,044 | 5,429 | 42,504 | 24,040 |
| Distributions paid and payable | 20,686 | 16,311 | 22,299 | 12,523 |

| | iShares MSCI Emerging Markets ETF Half-year ended | | iShares S&P 500 ETF Half-year ended | |
|---------------------------------|--|-------------------------------|--|-------------------------------|
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Profit/(loss) for the half-year | 170,531 | 81,275 | 1,015,628 | 1,467,773 |
| Distributions paid and payable | 22,483 | 19,225 | 99,764 | 82,007 |

Directors' Report (continued)

Review and Results of Operations (continued)

| | iShares S&P Mid-Cap ETF Half-year ended | | iShares S&P Small-Cap ETF Half-year ended | |
|---------------------------------|--|-------------------------------|--|-------------------------------|
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Profit/(loss) for the half-year | 24,496 | 56,459 | 62,465 | 102,093 |
| Distributions paid and payable | 4,713 | 3,555 | 7,853 | 9,979 |

| | iShares Nasdaq Top 30 ETF Half-year ended | |
|---------------------------------|--|---------------------------|
| | 31 December 2025 \$ | 31 December 2024 \$ |
| Profit/(loss) for the half-year | 771,035 | 533,868 |
| Distributions paid and payable | 130,783 | 11,338 |

Returns

The table below demonstrates the performance of the Funds as represented by the total return.

| | Returns* | | |
|-------------------------------------|---|---|---|
| | 1 July 2025 to 31 December 2025 % | 1 July 2024 to 31 December 2024 % | 1 July 2023 to 31 December 2023 % |
| iShares Global 100 ETF | 15.81 | 12.94 | 3.75 |
| iShares Global Consumer Staples ETF | (1.83) | 9.48 | (3.91) |
| iShares Global Healthcare ETF | 11.75 | 0.49 | 0.09 |
| iShares MSCI EAFE ETF | 7.19 | 5.34 | 2.46 |
| iShares MSCI Emerging Markets ETF | 13.64 | 7.65 | 0.79 |
| iShares S&P 500 ETF | 9.00 | 16.76 | 5.31 |
| iShares S&P Mid-Cap ETF | 5.29 | 15.63 | 4.19 |
| iShares S&P Small-Cap ETF | 8.83 | 17.93 | 6.65 |
| iShares Nasdaq Top 30 ETF | 10.89 | 10.31 | (0.74) |

* Returns (after fees) are calculated on the assumption that all distributions are reinvested in the Funds, and include the effect of compounding.

Significant Changes in State of Affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Funds that occurred during the financial half-year under review.

Rounding of Amounts

The Funds with the exception of iShares Nasdaq Top 30 ETF are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, unless otherwise indicated.

Directors' Report (continued)

Additional Disclosure

The Funds have applied the relief available in ASIC Corporations (Disclosing Entities) Instrument 2015/839 issued by the Australian Securities and Investments Commission in the preparation of this report. This class order allows registered schemes with a common responsible entity to include their financial statements in adjacent columns in a single financial report.

The Funds have applied the relief available in ASIC Corporations (Directors' Report Relief) Instrument 2016/188 issued by the Australian Securities and Investments Commission in the preparation of this report. Accordingly, the additional information otherwise required to be included in the directors' report has been disclosed in Notes 4 and 5 of the financial statements.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 5.

The condensed financial statements were authorised for issue by the directors on 4 March 2026.

This report is made in accordance with a resolution of the directors.



Director

J Collins

Sydney

4 March 2026

4 March 2026

The Board of Directors
BlackRock Investment Management (Australia) Limited
Level 37 Chifley Tower, 2 Chifley Square
SYDNEY NSW 2000

Dear Directors

Auditor's Independence Declaration to iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Nasdaq Top 30 ETF (formerly known as iShares Future Tech Innovators ETF) (collectively "International Funds" or the "Funds")

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of BlackRock Investment Management (Australia) Limited as Responsible Entity of International Funds.

As lead audit partner for the review of the half-year financial report of International Funds for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- Any applicable code of professional conduct in relation to the review.

Yours faithfully



DELOITTE TOUCHE TOHMATSU



Jonathon Corbett
Partner
Chartered Accountants

International Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

Condensed Statements of Profit or Loss and Other Comprehensive Income

| | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|---|-------------------------------|-------------------------------|-------------------------------------|-------------------------------|
| | Half-year ended | | Half-year ended | |
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Notes | | | | |
| Investment income | | | | |
| Interest income | 13 | 13 | 1 | 2 |
| Dividend/distribution income | 16,181 | 15,699 | 1,357 | 1,700 |
| Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses)) | 703,262 | 485,286 | (3,001) | 11,306 |
| Fee rebates from related schemes | 10,204 | 7,954 | - | - |
| Total net investment income/(loss) | 729,660 | 508,952 | (1,643) | 13,008 |
| Expenses | | | | |
| Management fees | 10,197 | 7,955 | - | - |
| Transaction costs | 4 | 5 | 10 | 8 |
| Custody movement fees | 7 | 8 | 3 | 2 |
| Total operating expenses | 10,208 | 7,968 | 13 | 10 |
| Profit/(loss) for the half-year | 719,452 | 500,984 | (1,656) | 12,998 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | 719,452 | 500,984 | (1,656) | 12,998 |

The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

| | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
|---|----------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Half-year ended | | Half-year ended | |
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| <i>Notes</i> | | | | |
| <i>Investment income</i> | | | | |
| Interest income | 6 | 6 | 3 | 5 |
| Dividend/distribution income | 7,532 | 8,273 | 9,942 | 5,644 |
| Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses)) | <u>147,519</u> | <u>(2,833)</u> | <u>32,565</u> | <u>18,398</u> |
| <i>Total net investment income/(loss)</i> | <u>155,057</u> | <u>5,446</u> | <u>42,510</u> | <u>24,047</u> |
| <i>Expenses</i> | | | | |
| Transaction costs | 5 | 10 | 2 | 3 |
| Custody movement fees | <u>8</u> | <u>7</u> | <u>4</u> | <u>4</u> |
| <i>Total operating expenses</i> | <u>13</u> | <u>17</u> | <u>6</u> | <u>7</u> |
| <i>Profit/(loss) for the half-year</i> | <u>155,044</u> | <u>5,429</u> | <u>42,504</u> | <u>24,040</u> |
| Other comprehensive income | - | - | - | - |
| <i>Total comprehensive income/(loss) for the half-year</i> | <u>155,044</u> | <u>5,429</u> | <u>42,504</u> | <u>24,040</u> |

The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

| | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
|---|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Half-year ended | | Half-year ended | |
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| <i>Notes</i> | | | | |
| <i>Investment income</i> | | | | |
| Interest income | 12 | 10 | 30 | 42 |
| Dividend/distribution income | 13,880 | 14,973 | 69,521 | 61,639 |
| Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses)) | 160,140 | 69,356 | 946,731 | 1,406,594 |
| Fee rebates from related schemes | 1,231 | 1,072 | 1,854 | 1,393 |
| Other income | - | 2 | - | - |
| <i>Total net investment income/(loss)</i> | 175,263 | 85,413 | 1,018,136 | 1,469,668 |
| <i>Expenses</i> | | | | |
| Management fees | 4,718 | 4,109 | 2,470 | 1,857 |
| Transaction costs | 8 | 25 | 17 | 20 |
| Custody movement fees | 6 | 4 | 21 | 18 |
| <i>Total operating expenses</i> | 4,732 | 4,138 | 2,508 | 1,895 |
| <i>Profit/(loss) for the half-year</i> | 170,531 | 81,275 | 1,015,628 | 1,467,773 |
| Other comprehensive income | - | - | - | - |
| <i>Total comprehensive income/(loss) for the half-year</i> | 170,531 | 81,275 | 1,015,628 | 1,467,773 |

The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

| | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Half-year ended | | Half-year ended | |
| | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Notes | | | | |
| Investment income | | | | |
| Interest income | 2 | 2 | 3 | 3 |
| Dividend/distribution income | 3,327 | 2,818 | 5,516 | 8,621 |
| Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses)) | 21,225 | 53,688 | 56,999 | 93,512 |
| Fee rebates from related schemes | 120 | 98 | 231 | 199 |
| Total net investment income/(loss) | 24,674 | 56,606 | 62,749 | 102,335 |
| Expenses | | | | |
| Management fees | 168 | 137 | 270 | 232 |
| Transaction costs | 4 | 4 | 7 | 2 |
| Custody movement fees | 6 | 6 | 7 | 8 |
| Total operating expenses | 178 | 147 | 284 | 242 |
| Profit/(loss) for the half-year | 24,496 | 56,459 | 62,465 | 102,093 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | 24,496 | 56,459 | 62,465 | 102,093 |

The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

| | iShares Nasdaq Top 30 ETF | |
|--|------------------------------|------------------------------|
| | Half-year ended | |
| | 31 December 2025 | 31 December 2024 |
| Notes | \$ | \$ |
| <i>Investment income</i> | | |
| Interest income | 46 | 275 |
| Dividend/distribution income | 7,255 | 12,478 |
| Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses)) | 775,256 | 527,775 |
| Fee rebates from related schemes | 12,353 | 10,401 |
| Other income | - | 6 |
| <i>Total net investment income/(loss)</i> | <u>794,910</u> | <u>550,935</u> |
| <i>Expenses</i> | | |
| Management fees | 17,373 | 14,227 |
| Transaction costs | 6,008 | 1,647 |
| Custody movement fees | 494 | 1,193 |
| <i>Total operating expenses</i> | <u>23,875</u> | <u>17,067</u> |
| <i>Profit/(loss) for the half-year</i> | <u>771,035</u> | <u>533,868</u> |
| Other comprehensive income | - | - |
| <i>Total comprehensive income/(loss) for the half-year</i> | <u><u>771,035</u></u> | <u><u>533,868</u></u> |

The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Statements of Financial Position

| | Notes | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|---|-------|----------------------------|------------------------|-------------------------------------|------------------------|
| | | As at | | As at | |
| | | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Assets | | | | | |
| Cash and cash equivalents | | 17,417 | 836 | 925 | 63 |
| Financial assets held at fair value through profit or loss | 6 | 5,386,370 | 4,505,008 | 131,318 | 138,065 |
| Receivables | | <u>3,168</u> | <u>39,851</u> | <u>82</u> | <u>1,311</u> |
| Total assets | | <u>5,406,955</u> | <u>4,545,695</u> | <u>132,325</u> | <u>139,439</u> |
| Liabilities | | | | | |
| Financial liabilities held at fair value through profit or loss | 7 | - | .* | - | .* |
| Distribution payable | 4 | 16,085 | - | 966 | - |
| Payables | | <u>1,884</u> | <u>2,951</u> | <u>-</u> | <u>1</u> |
| Total liabilities | | <u>17,969</u> | <u>2,951</u> | <u>966</u> | <u>1</u> |
| Net assets attributable to unitholders - equity | 5 | <u>5,388,986</u> | <u>4,542,744</u> | <u>131,359</u> | <u>139,438</u> |

| | Notes | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
|---|-------|-------------------------------|------------------------|----------------------------|------------------------|
| | | As at | | As at | |
| | | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Assets | | | | | |
| Cash and cash equivalents | | 8,403 | 586 | 9,959 | 269 |
| Financial assets held at fair value through profit or loss | 6 | 1,434,949 | 1,298,020 | 648,014 | 584,533 |
| Receivables | | <u>423</u> | <u>12,458</u> | <u>568</u> | <u>12,544</u> |
| Total assets | | <u>1,443,775</u> | <u>1,311,064</u> | <u>658,541</u> | <u>597,346</u> |
| Liabilities | | | | | |
| Financial liabilities held at fair value through profit or loss | 7 | - | .* | - | .* |
| Distribution payable | 4 | 7,183 | - | 9,933 | - |
| Payables | | <u>564</u> | <u>1</u> | <u>-</u> | <u>758</u> |
| Total liabilities | | <u>7,747</u> | <u>1</u> | <u>9,933</u> | <u>758</u> |
| Net assets attributable to unitholders - equity | 5 | <u>1,436,028</u> | <u>1,311,063</u> | <u>648,608</u> | <u>596,588</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

The above Condensed Statements of Financial Position should be read in conjunction with the accompanying notes.

Condensed Statements of Financial Position (continued)

| | Notes | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
|---|-------|-----------------------------------|------------------|---------------------|-------------------|
| | | As at | | As at | |
| | | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| Assets | | | | | |
| Cash and cash equivalents | | 10,870 | 1,289 | 41,877 | 1,605 |
| Financial assets held at fair value through profit or loss | 6 | 1,460,686 | 1,203,290 | 13,070,897 | 11,076,307 |
| Receivables | | <u>2,207</u> | <u>11,730</u> | <u>5,573</u> | <u>37,388</u> |
| Total assets | | <u>1,473,763</u> | <u>1,216,309</u> | <u>13,118,347</u> | <u>11,115,300</u> |
| Liabilities | | | | | |
| Financial liabilities held at fair value through profit or loss | 7 | - | -* | 2 | -* |
| Distribution payable | 4 | 10,527 | - | 38,456 | - |
| Payables | | <u>2,236</u> | <u>1,311</u> | <u>445</u> | <u>9,335</u> |
| Total liabilities | | <u>12,763</u> | <u>1,311</u> | <u>38,903</u> | <u>9,335</u> |
| Net assets attributable to unitholders - equity | 5 | <u>1,461,000</u> | <u>1,214,998</u> | <u>13,079,444</u> | <u>11,105,965</u> |

| | Notes | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
|---|-------|-------------------------|----------------|---------------------------|----------------|
| | | As at | | As at | |
| | | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| Assets | | | | | |
| Cash and cash equivalents | | 2,104 | 212 | 3,283 | 295 |
| Financial assets held at fair value through profit or loss | 6 | 472,273 | 452,245 | 770,899 | 708,889 |
| Receivables | | <u>203</u> | <u>1,394</u> | <u>232</u> | <u>2,922</u> |
| Total assets | | <u>474,580</u> | <u>453,851</u> | <u>774,414</u> | <u>712,106</u> |
| Liabilities | | | | | |
| Financial liabilities held at fair value through profit or loss | 7 | - | -* | - | -* |
| Distribution payable | 4 | 1,960 | - | 3,091 | - |
| Payables | | <u>29</u> | <u>53</u> | <u>48</u> | <u>803</u> |
| Total liabilities | | <u>1,989</u> | <u>53</u> | <u>3,139</u> | <u>803</u> |
| Net assets attributable to unitholders - equity | 5 | <u>472,591</u> | <u>453,798</u> | <u>771,275</u> | <u>711,303</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

The above Condensed Statements of Financial Position should be read in conjunction with the accompanying notes.

Condensed Statements of Financial Position (continued)

| | | iShares Nasdaq Top 30 ETF | |
|---|--------------|---------------------------|-------------------------|
| | | As at | |
| | | 31 December 2025 | 30 June 2025 |
| | | \$ | \$ |
| Assets | Notes | | |
| Cash and cash equivalents | | 54,170 | 20,934 |
| Financial assets held at fair value through profit or loss | 6 | 8,582,687 | 7,170,282 |
| Receivables | | <u>3,629</u> | <u>80,673</u> |
| Total assets | | <u>8,640,486</u> | <u>7,271,889</u> |
| | | | |
| Liabilities | | | |
| Financial liabilities held at fair value through profit or loss | 7 | - | 1 |
| Distribution payable | 4 | 52,000 | - |
| Payables | | <u>2,221</u> | <u>6,704</u> |
| Total liabilities | | <u>54,221</u> | <u>6,705</u> |
| Net assets attributable to unitholders - equity | 5 | <u>8,586,265</u> | <u>7,265,184</u> |

The above Condensed Statements of Financial Position should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Changes in Equity
For the half-year ended 31 December 2025

Condensed Statements of Changes in Equity

| | Notes | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|---|-------|-------------------------------|------------------|-------------------------------------|------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| Total equity at the beginning of the financial half-year | | 4,542,744 | 3,757,920 | 139,438 | 136,526 |
| Comprehensive income for the half-year | | | | | |
| Profit/(loss) for the half-year | | 719,452 | 500,984 | (1,656) | 12,998 |
| Other comprehensive income for the half-year | | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | | 719,452 | 500,984 | (1,656) | 12,998 |
| Transactions with unitholders | | | | | |
| Creations | 5 | 217,301 | 206,816 | 49,521 | 39,530 |
| Redemptions | 5 | (39,300) | (29,369) | (53,741) | (42,036) |
| Units issued upon reinvestment of distributions | 5 | 4,999 | 3,007 | 205 | 234 |
| Distributions paid and payable | 4 | (56,210) | (37,045) | (2,408) | (2,951) |
| Total transactions with unitholders | | 126,790 | 143,409 | (6,423) | (5,223) |
| Total equity at the end of the financial half-year | | 5,388,986 | 4,402,313 | 131,359 | 144,301 |
| | | | | | |
| | Notes | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| Total equity at the beginning of the financial half-year | | 1,311,063 | 1,353,592 | 596,588 | 430,288 |
| Comprehensive income for the half-year | | | | | |
| Profit/(loss) for the half-year | | 155,044 | 5,429 | 42,504 | 24,040 |
| Other comprehensive income for the half-year | | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | | 155,044 | 5,429 | 42,504 | 24,040 |
| Transactions with unitholders | | | | | |
| Creations | 5 | 78,498 | 77,605 | 36,580 | 86,927 |
| Redemptions | 5 | (89,186) | (32,432) | (6,078) | (20,692) |
| Units issued upon reinvestment of distributions | 5 | 1,295 | 980 | 1,313 | 814 |
| Distributions paid and payable | 4 | (20,686) | (16,311) | (22,299) | (12,523) |
| Total transactions with unitholders | | (30,079) | 29,842 | 9,516 | 54,526 |
| Total equity at the end of the financial half-year | | 1,436,028 | 1,388,863 | 648,608 | 508,854 |

The above Condensed Statements of Changes in Equity should be read in conjunction with the accompanying notes.

International Funds
Condensed Statements of Changes in Equity
For the half-year ended 31 December 2025

Condensed Statements of Changes in Equity (continued)

| | Notes | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
|---|-------|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Total equity at the beginning of the financial half-year | | 1,214,998 | 1,123,632 | 11,105,965 | 8,194,995 |
| Comprehensive income for the half-year | | | | | |
| Profit/(loss) for the half-year | | 170,531 | 81,275 | 1,015,628 | 1,467,773 |
| Other comprehensive income for the half-year | | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | | 170,531 | 81,275 | 1,015,628 | 1,467,773 |
| Transactions with unitholders | | | | | |
| Creations | 5 | 116,619 | 115,933 | 1,187,784 | 1,577,270 |
| Redemptions | 5 | (19,657) | (29,275) | (143,667) | (139,770) |
| Units issued upon reinvestment of distributions | 5 | 992 | 785 | 13,498 | 10,174 |
| Distributions paid and payable | 4 | (22,483) | (19,225) | (99,764) | (82,007) |
| Total transactions with unitholders | | 75,471 | 68,218 | 957,851 | 1,365,667 |
| Total equity at the end of the financial half-year | | 1,461,000 | 1,273,125 | 13,079,444 | 11,028,435 |
| | | | | | |
| | Notes | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| Total equity at the beginning of the financial half-year | | 453,798 | 321,174 | 711,303 | 532,535 |
| Comprehensive income for the half-year | | | | | |
| Profit/(loss) for the half-year | | 24,496 | 56,459 | 62,465 | 102,093 |
| Other comprehensive income for the half-year | | - | - | - | - |
| Total comprehensive income/(loss) for the half-year | | 24,496 | 56,459 | 62,465 | 102,093 |
| Transactions with unitholders | | | | | |
| Creations | 5 | 54,277 | 100,658 | 83,317 | 161,497 |
| Redemptions | 5 | (55,723) | (13,012) | (78,433) | (17,934) |
| Units issued upon reinvestment of distributions | 5 | 456 | 367 | 476 | 606 |
| Distributions paid and payable | 4 | (4,713) | (3,555) | (7,853) | (9,979) |
| Total transactions with unitholders | | (5,703) | 84,458 | (2,493) | 134,190 |
| Total equity at the end of the financial half-year | | 472,591 | 462,091 | 771,275 | 768,818 |

The above Condensed Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Statements of Changes in Equity (continued)

| | | iShares Nasdaq Top 30 ETF | |
|-------|--|---------------------------|---------------------|
| | | Half-year ended | |
| | | 31 December 2025 | 31 December 2024 |
| | | \$ | \$ |
| Notes | | | |
| | <i>Total equity at the beginning of the financial half-year</i> | 7,265,184 | 4,823,037 |
| | <i>Comprehensive income for the half-year</i> | | |
| | Profit/(loss) for the half-year | 771,035 | 533,868 |
| | Other comprehensive income for the half-year | - | - |
| | <i>Total comprehensive income/(loss) for the half-year</i> | 771,035 | 533,868 |
| | <i>Transactions with unitholders</i> | | |
| | Creations | 676,104 | 2,750,993 |
| | Redemptions | - | (2,198,872) |
| | Units issued upon reinvestment of distributions | 4,725 | 454 |
| | Distributions paid and payable | (130,783) | (11,338) |
| | <i>Total transactions with unitholders</i> | 550,046 | 541,237 |
| | <i>Total equity at the end of the financial half-year</i> | 8,586,265 | 5,898,142 |

The above Condensed Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows

| | Notes | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|---|-------|-------------------------------|-------------------------------|-------------------------------------|-------------------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| <i>Cash flows from operating activities</i> | | | | | |
| Proceeds from sale of financial instruments held at fair value through profit or loss | | 76,091 | 49,728 | 55,131 | 43,089 |
| Purchases of financial instruments held at fair value through profit or loss | | (217,155) | (206,979) | (50,061) | (39,605) |
| Transaction costs | | (4) | (5) | (10) | (8) |
| Interest received | | 13 | 13 | 1 | 2 |
| Dividends/distributions received | | 16,257 | 15,936 | 1,363 | 1,726 |
| Fee rebates from related schemes received | | 11,295 | 7,548 | - | - |
| Other income received | | 17 | - | - | - |
| Management fees paid | | (11,288) | (7,550) | - | - |
| Operating expenses paid | | - | (29) | (4) | (2) |
| <i>Net cash inflow/(outflow) from operating activities</i> | | <u>(124,774)</u> | <u>(141,338)</u> | <u>6,420</u> | <u>5,202</u> |
| <i>Cash flows from financing activities</i> | | | | | |
| Proceeds from creations by unitholders | | 215,962 | 202,963 | 49,439 | 39,395 |
| Payments for redemptions by unitholders | | (39,300) | (29,369) | (53,741) | (42,036) |
| Distributions paid | | (35,126) | (18,499) | (1,237) | (1,032) |
| <i>Net cash inflow/(outflow) from financing activities</i> | | <u>141,536</u> | <u>155,095</u> | <u>(5,539)</u> | <u>(3,673)</u> |
| <i>Net increase/(decrease) in cash and cash equivalents</i> | | | | | |
| | | 16,762 | 13,757 | 881 | 1,529 |
| Cash and cash equivalents at the beginning of the half-year | | 836 | 1,161 | 63 | 94 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | (181) | 96 | (19) | 16 |
| <i>Cash and cash equivalents at the end of the half-year</i> | | <u>17,417</u> | <u>15,014</u> | <u>925</u> | <u>1,639</u> |
| Non cash financing activities | 5 | <u>4,999</u> | <u>3,007</u> | <u>205</u> | <u>234</u> |

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

| | Notes | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
|---|-------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| <i>Cash flows from operating activities</i> | | | | | |
| Proceeds from sale of financial instruments held at fair value through profit or loss | | 101,798 | 40,071 | 17,792 | 27,372 |
| Purchases of financial instruments held at fair value through profit or loss | | (78,715) | (78,164) | (37,607) | (87,682) |
| Transaction costs | | (5) | (10) | (2) | (3) |
| Interest received | | 6 | 6 | 3 | 5 |
| Dividends/distributions received | | 7,567 | 8,398 | 9,989 | 5,729 |
| Operating expenses paid | | (9) | (7) | (5) | (5) |
| <i>Net cash inflow/(outflow) from operating activities</i> | | 30,642 | (29,706) | (9,830) | (54,584) |
| <i>Cash flows from financing activities</i> | | | | | |
| Proceeds from creations by unitholders | | 78,075 | 77,113 | 36,769 | 86,593 |
| Payments for redemptions by unitholders | | (88,622) | (32,432) | (6,078) | (20,692) |
| Distributions paid | | (12,208) | (7,470) | (11,053) | (6,174) |
| <i>Net cash inflow/(outflow) from financing activities</i> | | (22,755) | 37,211 | 19,638 | 59,727 |
| <i>Net increase/(decrease) in cash and cash equivalents</i> | | | | | |
| | | 7,887 | 7,505 | 9,808 | 5,143 |
| Cash and cash equivalents at the beginning of the half-year | | 586 | 562 | 269 | 292 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | (70) | 49 | (118) | 69 |
| <i>Cash and cash equivalents at the end of the half-year</i> | | 8,403 | 8,116 | 9,959 | 5,504 |
| Non cash financing activities | 5 | 1,295 | 980 | 1,313 | 814 |

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

| | Notes | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
|---|-------|-----------------------------------|------------------------|-------------------------|---------------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| <i>Cash flows from operating activities</i> | | | | | |
| Proceeds from sale of financial instruments held at fair value through profit or loss | | 40,072 | 40,180 | 199,401 | 158,774 |
| Purchases of financial instruments held at fair value through profit or loss | | (124,698) | (127,856) | (1,227,753) | (1,585,231) |
| Transaction costs | | (8) | (25) | (17) | (20) |
| Interest received | | 12 | 10 | 30 | 42 |
| Dividends/distributions received | | 13,946 | 14,811 | 70,070 | 61,824 |
| Fee rebates from related schemes received | | 1,353 | 958 | 2,058 | 1,271 |
| Other income received | | - | 29 | - | - |
| Management fees paid | | (5,188) | (3,833) | (2,742) | (1,694) |
| Operating expenses paid | | (77) | (5) | (30) | (19) |
| <i>Net cash inflow/(outflow) from operating activities</i> | | <u>(74,588)</u> | <u>(75,731)</u> | <u>(958,983)</u> | <u>(1,365,053)</u> |
| <i>Cash flows from financing activities</i> | | | | | |
| Proceeds from creations by unitholders | | 114,785 | 116,551 | 1,191,182 | 1,572,182 |
| Payments for redemptions by unitholders | | (19,657) | (29,275) | (143,667) | (139,770) |
| Distributions paid | | (10,964) | (6,951) | (47,810) | (38,917) |
| <i>Net cash inflow/(outflow) from financing activities</i> | | <u>84,164</u> | <u>80,325</u> | <u>999,705</u> | <u>1,393,495</u> |
| <i>Net increase/(decrease) in cash and cash equivalents</i> | | | | | |
| | | 9,576 | 4,594 | 40,722 | 28,442 |
| Cash and cash equivalents at the beginning of the half-year | | 1,289 | 8,011 | 1,605 | 2,229 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | 5 | (15) | (450) | 1,176 |
| <i>Cash and cash equivalents at the end of the half-year</i> | | <u>10,870</u> | <u>12,590</u> | <u>41,877</u> | <u>31,847</u> |
| Non cash financing activities | 5 | 992 | 785 | 13,498 | 10,174 |

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

| | Notes | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
|---|-------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | Half-year ended | | Half-year ended | |
| | | 31 December 2025 \$'000 | 31 December 2024 \$'000 | 31 December 2025 \$'000 | 31 December 2024 \$'000 |
| <i>Cash flows from operating activities</i> | | | | | |
| Proceeds from sale of financial instruments held at fair value through profit or loss | | 58,140 | 13,895 | 82,546 | 19,530 |
| Purchases of financial instruments held at fair value through profit or loss | | (55,595) | (101,089) | (86,149) | (162,241) |
| Transaction costs | | (4) | (4) | (7) | (2) |
| Interest received | | 2 | 2 | 3 | 3 |
| Dividends/distributions received | | 3,352 | 2,829 | 5,559 | 8,690 |
| Fee rebates from related schemes received | | 136 | 88 | 261 | 176 |
| Management fees paid | | (191) | (122) | (304) | (205) |
| Operating expenses paid | | (8) | (6) | (8) | (8) |
| <i>Net cash inflow/(outflow) from operating activities</i> | | 5,832 | (84,407) | 1,901 | (134,057) |
| <i>Cash flows from financing activities</i> | | | | | |
| Proceeds from creations by unitholders | | 54,097 | 100,504 | 83,847 | 161,135 |
| Payments for redemptions by unitholders | | (55,723) | (13,012) | (78,433) | (17,934) |
| Distributions paid | | (2,297) | (1,689) | (4,286) | (3,296) |
| <i>Net cash inflow/(outflow) from financing activities</i> | | (3,923) | 85,803 | 1,128 | 139,905 |
| <i>Net increase/(decrease) in cash and cash equivalents</i> | | | | | |
| | | 1,909 | 1,396 | 3,029 | 5,848 |
| Cash and cash equivalents at the beginning of the half-year | | 212 | 132 | 295 | 215 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | (17) | 39 | (41) | 87 |
| <i>Cash and cash equivalents at the end of the half-year</i> | | 2,104 | 1,567 | 3,283 | 6,150 |
| Non cash financing activities | 5 | 456 | 367 | 476 | 606 |

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

| | iShares Nasdaq Top 30 ETF | |
|---|---------------------------|-------------------------|
| | Half-year ended | |
| | 31 December 2025 | 31 December 2024 |
| | \$ | \$ |
| Notes | | |
| <i>Cash flows from operating activities</i> | | |
| Proceeds from sale of financial instruments held at fair value through profit or loss | 8,048,640 | 2,477,126 |
| Purchases of financial instruments held at fair value through profit or loss | (8,609,613) | (3,038,256) |
| Transaction costs | (6,008) | (1,647) |
| Interest received | 46 | 275 |
| Dividends/distributions received | 7,289 | 12,721 |
| Fee rebates from related schemes received | 15,468 | 9,810 |
| Management fees paid | (21,450) | (13,417) |
| Operating expenses paid | (966) | (1,099) |
| <i>Net cash inflow/(outflow) from operating activities</i> | <u>(566,594)</u> | <u>(554,487)</u> |
| <i>Cash flows from financing activities</i> | | |
| Proceeds from creations by unitholders | 674,103 | 2,750,993 |
| Payments for redemptions by unitholders | - | (2,198,872) |
| Distributions paid | (74,058) | (10,884) |
| <i>Net cash inflow/(outflow) from financing activities</i> | <u>600,045</u> | <u>541,237</u> |
| <i>Net increase/(decrease) in cash and cash equivalents</i> | 33,451 | (13,250) |
| Cash and cash equivalents at the beginning of the half-year | 20,934 | 12,678 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | (215) | 7,506 |
| <i>Cash and cash equivalents at the end of the half-year</i> | <u>54,170</u> | <u>6,934</u> |
| Non cash financing activities | 5 | 454 |
| | <u>4,725</u> | <u>454</u> |

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

1 Statement of Compliance

The condensed financial statements are general purpose financial statements prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

These condensed financial statements do not include all the notes normally included in an annual financial report. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

2 Summary of Material Accounting Policies

These condensed financial statements include financial statements for iShares Global 100 ETF, iShares Global Consumer Staples ETF and iShares Global Healthcare ETF constituted as at 28 March 2018; iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF and iShares S&P Small-Cap ETF constituted as at 19 March 2018; and iShares Nasdaq Top 30 ETF constituted as at 11 July 2022.

The Funds with the exception of iShares Nasdaq Top 30 ETF are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, unless otherwise indicated.

The accounting policies and methods of computation adopted in the preparation of the half-year financial statements are consistent with those adopted and disclosed in the Funds' 2025 annual financial report for the financial year ended 30 June 2025.

There are no new standards, interpretations or amendments to existing standards that are effective for the first time for the financial half-year beginning 1 July 2025 that would be expected to have a material impact on the Funds.

3 Financial Risk Management

(a) Fair Values of Financial Assets and Liabilities

The carrying amounts of the Funds' assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Condensed Statements of Profit or Loss and Other Comprehensive Income.

The carrying value of other receivables (less impairment provision) and payables are assumed to approximate their fair value. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Funds for similar financial instruments.

(i) Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their last traded prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in Note 2 of the annual financial report for financial year ended 30 June 2025. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets and financial liabilities held by the Funds is the last traded market price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by the Responsible Entity to determine the appropriate valuation price to use that is most representative of fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual regularly occurring market transactions on an arm's length basis.

(ii) Fair value in an inactive or unquoted market

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

3 Financial Risk Management (continued)

(a) Fair Values of Financial Assets and Liabilities (continued)

(ii) Fair value in an inactive or unquoted market (continued)

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward foreign exchange contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Investments in other unlisted unit trusts are recorded at the net asset value per unit as reported by the Responsible Entity of such funds.

(b) Fair Value Hierarchy

The Funds classify fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Responsible Entity. The Responsible Entity considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

The following tables present the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 31 December 2025 and 30 June 2025.

| As at 31 December 2025 | iShares Global 100 ETF | | | Total \$'000 |
|-------------------------|------------------------|-------------------|-------------------|------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 5,386,370 | - | - | 5,386,370 |
| Total | <u>5,386,370</u> | <u>-</u> | <u>-</u> | <u>5,386,370</u> |

| As at 30 June 2025 | iShares Global 100 ETF | | | Total \$'000 |
|------------------------------------|------------------------|-------------------|-------------------|------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 4,505,008 | - | - | 4,505,008 |
| Total | <u>4,505,008</u> | <u>-</u> | <u>-</u> | <u>4,505,008</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

| As at 31 December 2025 | iShares Global Consumer Staples ETF | | | Total \$'000 |
|-------------------------|-------------------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 131,318 | - | - | 131,318 |
| Total | <u>131,318</u> | <u>-</u> | <u>-</u> | <u>131,318</u> |

| As at 30 June 2025 | iShares Global Consumer Staples ETF | | | Total \$'000 |
|------------------------------------|-------------------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 138,065 | - | - | 138,065 |
| Total | <u>138,065</u> | <u>-</u> | <u>-</u> | <u>138,065</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

| As at 31 December 2025 | iShares Global Healthcare ETF | | | Total \$'000 |
|-------------------------|-------------------------------|-------------------|-------------------|------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 1,434,949 | - | - | 1,434,949 |
| Total | <u>1,434,949</u> | <u>-</u> | <u>-</u> | <u>1,434,949</u> |

| As at 30 June 2025 | iShares Global Healthcare ETF | | | Total \$'000 |
|------------------------------------|-------------------------------|-------------------|-------------------|------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 1,298,020 | - | - | 1,298,020 |
| Total | <u>1,298,020</u> | <u>-</u> | <u>-</u> | <u>1,298,020</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

| As at 31 December 2025 | iShares MSCI EAFE ETF | | | Total \$'000 |
|-------------------------|-----------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 648,014 | - | - | 648,014 |
| Total | <u>648,014</u> | <u>-</u> | <u>-</u> | <u>648,014</u> |

| As at 30 June 2025 | iShares MSCI EAFE ETF | | | Total \$'000 |
|------------------------------------|-----------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 584,533 | - | - | 584,533 |
| Total | <u>584,533</u> | <u>-</u> | <u>-</u> | <u>584,533</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

| As at 31 December 2025 | iShares MSCI Emerging Markets ETF | | | Total \$'000 |
|------------------------------------|-----------------------------------|-------------------|-------------------|-------------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Forward foreign exchange contracts | - | 7 | - | 7 |
| Listed unit trusts | <u>1,460,679</u> | - | - | <u>1,460,679</u> |
| Total | <u><u>1,460,679</u></u> | <u><u>7</u></u> | <u><u>-</u></u> | <u><u>1,460,686</u></u> |

| As at 30 June 2025 | iShares MSCI Emerging Markets ETF | | | Total \$'000 |
|------------------------------------|-----------------------------------|-------------------|-------------------|-------------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | <u>1,203,290</u> | - | - | <u>1,203,290</u> |
| Total | <u><u>1,203,290</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>1,203,290</u></u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u><u>-</u></u> | <u><u>-*</u></u> | <u><u>-</u></u> | <u><u>-*</u></u> |

| As at 31 December 2025 | iShares S&P 500 ETF | | | Total \$'000 |
|------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | <u>13,070,897</u> | - | - | <u>13,070,897</u> |
| Total | <u><u>13,070,897</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>13,070,897</u></u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | 2 | - | 2 |
| Total | <u><u>-</u></u> | <u><u>2</u></u> | <u><u>-</u></u> | <u><u>2</u></u> |

| As at 30 June 2025 | iShares S&P 500 ETF | | | Total \$'000 |
|------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | <u>11,076,307</u> | - | - | <u>11,076,307</u> |
| Total | <u><u>11,076,307</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>11,076,307</u></u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u><u>-</u></u> | <u><u>-*</u></u> | <u><u>-</u></u> | <u><u>-*</u></u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

| As at 31 December 2025 | iShares S&P Mid-Cap ETF | | | Total \$'000 |
|-------------------------|-------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 472,273 | - | - | 472,273 |
| Total | <u>472,273</u> | <u>-</u> | <u>-</u> | <u>472,273</u> |

| As at 30 June 2025 | iShares S&P Mid-Cap ETF | | | Total \$'000 |
|------------------------------------|-------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 452,245 | - | - | 452,245 |
| Total | <u>452,245</u> | <u>-</u> | <u>-</u> | <u>452,245</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

| As at 31 December 2025 | iShares S&P Small-Cap ETF | | | Total \$'000 |
|-------------------------|---------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 770,899 | - | - | 770,899 |
| Total | <u>770,899</u> | <u>-</u> | <u>-</u> | <u>770,899</u> |

| As at 30 June 2025 | iShares S&P Small-Cap ETF | | | Total \$'000 |
|------------------------------------|---------------------------|-------------------|-------------------|-----------------|
| | Level 1 \$'000 | Level 2 \$'000 | Level 3 \$'000 | |
| Financial assets | | | | |
| Listed unit trusts | 708,889 | - | - | 708,889 |
| Total | <u>708,889</u> | <u>-</u> | <u>-</u> | <u>708,889</u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | -* | - | -* |
| Total | <u>-</u> | <u>-*</u> | <u>-</u> | <u>-*</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

| As at 31 December 2025 | iShares Nasdaq Top 30 ETF | | | Total \$ |
|------------------------------|---------------------------|---------------|---------------|-------------------------|
| | Level 1 \$ | Level 2 \$ | Level 3 \$ | |
| Financial assets | | | | |
| Listed unit trusts | <u>8,582,687</u> | - | - | <u>8,582,687</u> |
| Total | <u><u>8,582,687</u></u> | <u>-</u> | <u>-</u> | <u><u>8,582,687</u></u> |
| Financial liabilities | | | | |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

| As at 30 June 2025 | iShares Nasdaq Top 30 ETF | | | Total \$ |
|------------------------------------|---------------------------|-----------------|---------------|-------------------------|
| | Level 1 \$ | Level 2 \$ | Level 3 \$ | |
| Financial assets | | | | |
| Listed unit trusts | <u>7,170,282</u> | - | - | <u>7,170,282</u> |
| Total | <u><u>7,170,282</u></u> | <u>-</u> | <u>-</u> | <u><u>7,170,282</u></u> |
| Financial liabilities | | | | |
| Forward foreign exchange contracts | - | <u>1</u> | - | <u>1</u> |
| Total | <u>-</u> | <u><u>1</u></u> | <u>-</u> | <u><u>1</u></u> |

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, trusts, exchange traded derivatives and money market securities.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment grade corporate bonds, certain listed equities, certain unlisted unit trusts, and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified as level 2 are derivative instruments. The fair value of derivative instruments is derived from industry standard valuation models with published or observable market data.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As observable prices are not available for these securities, the Responsible Entity has used valuation techniques to derive fair value.

The Funds' assets and liabilities not measured at fair value on a recurring basis (but fair value disclosures are required) at 31 December 2025 and 30 June 2025 have been classified as level 2. The carrying amounts of these assets and liabilities approximate their fair values as at the end of the reporting date.

The Funds did not hold any level 3 instruments during the half-year ended 31 December 2025 (30 June 2025: Nil).

There were no transfers between levels for recurring fair value measurements during the half-year ended 31 December 2025 (30 June 2025: Nil).

4 Distributions to Unitholders

The distributions during the half-year were as follows:

| | iShares Global 100 ETF Half-year ended | | | |
|-----------------------------------|---|--------------|----------------------|--------------|
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 40,125 | 144.79 | 21,506 | 82.45 |
| Distributions payable - Quarter 2 | <u>16,085</u> | <u>56.02</u> | <u>15,539</u> | <u>57.01</u> |
| | <u><u>56,210</u></u> | | <u><u>37,045</u></u> | |

4 Distributions to Unitholders (continued)

| | iShares Global Consumer Staples ETF | | | |
|-----------------------------------|--|--------------|---------------------|---------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 1,442 | 103.43 | 1,266 | 83.68 |
| Distributions payable - Quarter 2 | <u>966</u> | <u>70.97</u> | <u>1,685</u> | <u>113.01</u> |
| | <u><u>2,408</u></u> | | <u><u>2,951</u></u> | |

| | iShares Global Healthcare ETF | | | |
|-----------------------------------|--------------------------------------|--------------|----------------------|--------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 13,503 | 135.43 | 8,450 | 86.71 |
| Distributions payable - Quarter 2 | <u>7,183</u> | <u>72.35</u> | <u>7,861</u> | <u>78.11</u> |
| | <u><u>20,686</u></u> | | <u><u>16,311</u></u> | |

| | iShares MSCI EAFE ETF | | | |
|-----------------------------------|------------------------------|---------------|----------------------|---------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 12,366 | 285.69 | 6,988 | 192.59 |
| Distributions payable - Quarter 2 | <u>9,933</u> | <u>218.65</u> | <u>5,535</u> | <u>132.33</u> |
| | <u><u>22,299</u></u> | | <u><u>12,523</u></u> | |

| | iShares MSCI Emerging Markets ETF | | | |
|-----------------------------------|--|--------------|----------------------|--------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 11,956 | 73.32 | 7,736 | 44.43 |
| Distributions payable - Quarter 2 | <u>10,527</u> | <u>60.22</u> | <u>11,489</u> | <u>61.40</u> |
| | <u><u>22,483</u></u> | | <u><u>19,225</u></u> | |

| | iShares S&P 500 ETF | | | |
|-----------------------------------|--------------------------------|--------------|----------------------|--------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 30,557 | 17.37 | 21,107 | 14.06 |
| Distributions paid - Quarter 1 | 30,751 | 16.78 | 27,984 | 17.76 |
| Distributions payable - Quarter 2 | <u>38,456</u> | <u>20.14</u> | <u>32,916</u> | <u>18.91</u> |
| | <u><u>99,764</u></u> | | <u><u>82,007</u></u> | |

| | iShares S&P Mid-Cap ETF | | | |
|-----------------------------------|------------------------------------|--------------|---------------------|--------------|
| | Half-year ended | | | |
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 1,522 | 15.91 | 892 | 12.21 |
| Distributions paid - Quarter 1 | 1,231 | 12.69 | 1,164 | 14.15 |
| Distributions payable - Quarter 2 | <u>1,960</u> | <u>20.52</u> | <u>1,499</u> | <u>16.36</u> |
| | <u><u>4,713</u></u> | | <u><u>3,555</u></u> | |

4 Distributions to Unitholders (continued)

| | iShares S&P Small-Cap ETF Half-year ended | | | |
|-----------------------------------|--|-------|---------------------|--------|
| | 31 December 2025 | | 31 December 2024 | |
| | \$'000 | CPU | \$'000 | CPU |
| Distributions paid - Quarter 4* | 2,380 | 56.10 | 1,631 | 49.16 |
| Distributions paid - Quarter 1 | 2,382 | 56.03 | 2,271 | 60.75 |
| Distributions payable - Quarter 2 | 3,091 | 72.41 | 6,077 | 147.71 |
| | <u>7,853</u> | | <u>9,979</u> | |

| | iShares Nasdaq Top 30 ETF Half-year ended | | | |
|-----------------------------------|--|-------|---------------------|------|
| | 31 December 2025 | | 31 December 2024 | |
| | \$ | CPU | \$ | CPU |
| Distributions paid - Quarter 4* | 78,783 | 32.82 | 11,338 | 6.30 |
| Distributions payable - Quarter 2 | 52,000 | 19.99 | - | - |
| | <u>130,783</u> | | <u>11,338</u> | |

* Relates to 30 June 2025 and 30 June 2024 distributions which had an ex-date of 1 July 2025 and 1 July 2024 respectively.

5 Net Assets Attributable to Unitholders

Under AASB 132 *Financial instruments: Presentation*, puttable financial instruments that meet the definition of a financial liability are to be classified as equity when certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Units are classified as equity when they satisfy the following criteria under AASB 132 *Financial instruments: Presentation*:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Fund's liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

In addition to the instrument having all the above features, paragraph 16B of AASB 132 requires that the issuer have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in fair value of the recognised and unrecognised net assets of the entity.
- The effect of substantially restricting or fixing the residual return to the puttable instrument holders.

The Funds meet the criteria set out under AASB 132 and net assets attributable to unitholders is classified as equity.

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds. Units are created and redeemed at the unitholders' option at prices based on the value of the Funds' net assets at the time of creation/redemption less transaction costs.

5 Net Assets Attributable to Unitholders (continued)

Movement in number of units and net assets attributable to unitholders during the half-year were as follows:

| | iShares Global 100 ETF | | | |
|---|------------------------|-----------------|---------------------|------------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No. '000 | No. '000 | \$'000 | \$'000 |
| Opening balance | 27,713 | 26,085 | 4,542,744 | 3,757,920 |
| Profit/(loss) for the half-year | - | - | 719,452 | 576,506 |
| Creations | 1,200 | 2,280 | 217,301 | 343,446 |
| Redemptions | (216) | (672) | (39,300) | (101,091) |
| Units issued upon reinvestment of distributions | 30 | 20 | 4,999 | 3,008 |
| Distributions paid and payable | - | - | (56,210) | (37,045) |
| Closing balance | 28,727 | 27,713 | 5,388,986 | 4,542,744 |

| | iShares Global Consumer Staples ETF | | | |
|---|-------------------------------------|-----------------|---------------------|-----------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No. '000 | No. '000 | \$'000 | \$'000 |
| Opening balance | 1,394 | 1,513 | 139,438 | 136,526 |
| Profit/(loss) for the half-year | - | - | (1,656) | 17,685 |
| Creations | 507 | 524 | 49,521 | 50,765 |
| Redemptions | (541) | (645) | (53,741) | (62,820) |
| Units issued upon reinvestment of distributions | 2 | 2 | 205 | 233 |
| Distributions paid and payable | - | - | (2,408) | (2,951) |
| Closing balance | 1,362 | 1,394 | 131,359 | 139,438 |

| | iShares Global Healthcare ETF | | | |
|---|-------------------------------|-----------------|---------------------|------------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No. '000 | No. '000 | \$'000 | \$'000 |
| Opening balance | 9,971 | 9,746 | 1,311,063 | 1,353,592 |
| Profit/(loss) for the half-year | - | - | 155,044 | (55,889) |
| Creations | 573 | 884 | 78,498 | 123,051 |
| Redemptions | (631) | (666) | (89,186) | (94,360) |
| Units issued upon reinvestment of distributions | 10 | 7 | 1,295 | 980 |
| Distributions paid and payable | - | - | (20,686) | (16,311) |
| Closing balance | 9,923 | 9,971 | 1,436,028 | 1,311,063 |

| | iShares MSCI EAFE ETF | | | |
|---|-----------------------|-----------------|---------------------|-----------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No. '000 | No. '000 | \$'000 | \$'000 |
| Opening balance | 4,328 | 3,629 | 596,588 | 430,288 |
| Profit/(loss) for the half-year | - | - | 42,504 | 92,272 |
| Creations | 258 | 1,067 | 36,580 | 132,027 |
| Redemptions | (44) | (375) | (6,078) | (46,290) |
| Units issued upon reinvestment of distributions | 10 | 7 | 1,313 | 814 |
| Distributions paid and payable | - | - | (22,299) | (12,523) |
| Closing balance | 4,552 | 4,328 | 648,608 | 596,588 |

5 Net Assets Attributable to Unitholders (continued)

| | iShares MSCI Emerging Markets ETF | | | |
|---|-----------------------------------|-----------------|---------------------|------------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No.'000 | No.'000 | \$'000 | \$'000 |
| Opening balance | 16,307 | 17,412 | 1,214,998 | 1,123,632 |
| Profit/(loss) for the half-year | - | - | 170,531 | 191,369 |
| Creations | 1,453 | 3,184 | 116,619 | 217,110 |
| Redemptions | (235) | (4,301) | (19,657) | (298,674) |
| Units issued upon reinvestment of distributions | 13 | 12 | 992 | 786 |
| Distributions paid and payable | - | - | (22,483) | (19,225) |
| Closing balance | 17,538 | 16,307 | 1,461,000 | 1,214,998 |

| | iShares S&P 500 ETF | | | |
|---|---------------------|-----------------|---------------------|-------------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No.'000 | No.'000 | \$'000 | \$'000 |
| Opening balance | 175,903 | 150,102 | 11,105,965 | 8,194,995 |
| Profit/(loss) for the half-year | - | - | 1,015,628 | 1,458,360 |
| Creations | 17,647 | 47,424 | 1,187,784 | 2,826,145 |
| Redemptions | (2,145) | (21,860) | (143,667) | (1,277,345) |
| Units issued upon reinvestment of distributions | 203 | 237 | 13,498 | 13,911 |
| Distributions paid and payable | - | - | (99,764) | (110,101) |
| Closing balance | 191,608 | 175,903 | 13,079,444 | 11,105,965 |

| | iShares S&P Mid-Cap ETF | | | |
|---|-------------------------|-----------------|---------------------|-----------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No.'000 | No.'000 | \$'000 | \$'000 |
| Opening balance | 9,564 | 7,312 | 453,798 | 321,174 |
| Profit/(loss) for the half-year | - | - | 24,496 | 29,526 |
| Creations | 1,103 | 4,199 | 54,277 | 196,169 |
| Redemptions | (1,121) | (1,957) | (55,723) | (88,949) |
| Units issued upon reinvestment of distributions | 9 | 10 | 456 | 474 |
| Distributions paid and payable | - | - | (4,713) | (4,596) |
| Closing balance | 9,555 | 9,564 | 472,591 | 453,798 |

| | iShares S&P Small-Cap ETF | | | |
|---|---------------------------|-----------------|---------------------|-----------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No.'000 | No.'000 | \$'000 | \$'000 |
| Opening balance | 4,241 | 3,317 | 711,303 | 532,535 |
| Profit/(loss) for the half-year | - | - | 62,465 | 26,483 |
| Creations | 465 | 1,698 | 83,317 | 291,517 |
| Redemptions | (439) | (778) | (78,433) | (128,092) |
| Units issued upon reinvestment of distributions | 3 | 4 | 476 | 734 |
| Distributions paid and payable | - | - | (7,853) | (11,874) |
| Closing balance | 4,270 | 4,241 | 771,275 | 711,303 |

5 Net Assets Attributable to Unitholders (continued)

| | iShares Nasdaq Top 30 ETF | | | |
|---|---------------------------|-----------------|---------------------|------------------|
| | 31 December 2025 | 30 June 2025 | 31 December 2025 | 30 June 2025 |
| | No. | No. | \$ | \$ |
| Opening balance | 240,017 | 180,000 | 7,265,184 | 4,823,037 |
| Profit/(loss) for the half-year | - | - | 771,035 | 789,172 |
| Creations | 20,000 | 200,000 | 676,104 | 5,645,775 |
| Redemptions | - | (140,000) | - | (3,981,916) |
| Units issued upon reinvestment of distributions | 151 | 17 | 4,725 | 454 |
| Distributions paid and payable | - | - | (130,783) | (11,338) |
| Closing balance | 260,168 | 240,017 | 8,586,265 | 7,265,184 |

Capital Risk Management

The Funds manage their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily creations and redemptions at the discretion of unitholders.

The Funds monitor the level of daily creations and redemptions relative to the liquid assets in the Funds. As of 31 December 2025 the capital of the Funds are represented in the net assets attributable to unitholders table.

In the event of a significant redemption, the Funds' Constitutions allow the delay of payment beyond the usual redemption timeframe but no later than the maximum number of days specified in the Constitutions for satisfying redemption requests. Further, in certain circumstances such as disrupted markets, the Constitutions allow payment to be delayed beyond the maximum number of days.

6 Financial Assets Held at Fair Value Through Profit or Loss

| | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|---|-------------------------------|---------------------------|-------------------------------------|---------------------------|
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Listed unit trusts | 5,386,370 | 4,505,008 | 131,318 | 138,065 |
| Total financial assets held at fair value through profit or loss | 5,386,370 | 4,505,008 | 131,318 | 138,065 |
| | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Listed unit trusts | 1,434,949 | 1,298,020 | 648,014 | 584,533 |
| Total financial assets held at fair value through profit or loss | 1,434,949 | 1,298,020 | 648,014 | 584,533 |

6 Financial Assets Held at Fair Value Through Profit or Loss (continued)

| | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
|---|-----------------------------------|-------------------------|----------------------------|--------------------------|
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Forward foreign exchange contracts | 7 | - | - | - |
| Listed unit trusts | <u>1,460,679</u> | <u>1,203,290</u> | <u>13,070,897</u> | <u>11,076,307</u> |
| Total financial assets held at fair value through profit or loss | <u>1,460,686</u> | <u>1,203,290</u> | <u>13,070,897</u> | <u>11,076,307</u> |
| | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Listed unit trusts | <u>472,273</u> | <u>452,245</u> | <u>770,899</u> | <u>708,889</u> |
| Total financial assets held at fair value through profit or loss | <u>472,273</u> | <u>452,245</u> | <u>770,899</u> | <u>708,889</u> |
| | iShares Nasdaq Top 30 ETF | | | |
| | As at | | | |
| | 31 December 2025 \$ | 30 June 2025 \$ | | |
| Listed unit trusts | <u>8,582,687</u> | <u>7,170,282</u> | | |
| Total financial assets held at fair value through profit or loss | <u>8,582,687</u> | <u>7,170,282</u> | | |

An overview of the risk exposures relating to financial assets held at fair value through profit or loss is included in Note 3.

7 Financial Liabilities Held at Fair Value Through Profit or Loss

| | iShares Global 100 ETF | | iShares Global Consumer Staples ETF | |
|--|----------------------------|------------------------|-------------------------------------|------------------------|
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Forward foreign exchange contracts | - | .* | - | .* |
| Total financial liabilities held at fair value through profit or loss | <u>-</u> | <u>.*</u> | <u>-</u> | <u>.*</u> |

* The amount is nil when it is rounded to the nearest thousand dollar.

7 Financial Liabilities Held at Fair Value Through Profit or Loss (continued)

| | iShares Global Healthcare ETF | | iShares MSCI EAFE ETF | |
|--|-----------------------------------|------------------------|----------------------------|------------------------|
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Forward foreign exchange contracts | - | .* | - | .* |
| Total financial liabilities held at fair value through profit or loss | - | .* | - | .* |
| | iShares MSCI Emerging Markets ETF | | iShares S&P 500 ETF | |
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Forward foreign exchange contracts | - | .* | 2 | .* |
| Total financial liabilities held at fair value through profit or loss | - | .* | 2 | .* |
| | iShares S&P Mid-Cap ETF | | iShares S&P Small-Cap ETF | |
| | As at | | As at | |
| | 31 December 2025 \$'000 | 30 June 2025 \$'000 | 31 December 2025 \$'000 | 30 June 2025 \$'000 |
| Forward foreign exchange contracts | - | .* | - | .* |
| Total financial liabilities held at fair value through profit or loss | - | .* | - | .* |
| | iShares Nasdaq Top 30 ETF | | | |
| | As at | | | |
| | 31 December 2025 \$ | | 30 June 2025 \$ | |
| Forward foreign exchange contracts | - | | 1 | |
| Total financial liabilities held at fair value through profit or loss | - | | 1 | |

* The amount is nil when it is rounded to the nearest thousand dollar.

8 Segment Information

iShares Global 100 ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P Global 100 Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P Global 100 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Global Consumer Staples ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P Global 1200 Consumer Staples Sector Capped Index (AUD). The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P Global 1200 Consumer Staples Sector Capped Index (AUD). Accordingly, no additional qualitative or quantitative disclosures are required.

8 Segment Information (continued)

iShares Global Healthcare ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P Global 1200 Healthcare Sector Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with S&P Global 1200 Healthcare Sector Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI EAFE ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the MSCI EAFE Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the MSCI EAFE Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI Emerging Markets ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the MSCI Emerging Markets Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the MSCI Emerging Markets Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares S&P 500 ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P 500 Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P 500 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares S&P Mid-Cap ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P Mid-Cap 400 Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P Mid-Cap 400 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares S&P Small-Cap ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P Small-Cap 600 Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P Small-Cap 600 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Nasdaq Top 30 ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Nasdaq-100 Top 30 Notional Net Total Return AUD index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the iShares Nasdaq-100 Top 30 Notional Net Total Return AUD index. Accordingly, no additional qualitative or quantitative disclosures are required.

9 Events Occurring After the Reporting Period

No significant events have occurred since the end of the reporting period up to the date of signing the Condensed Financial Report which would impact on the financial position of the Funds disclosed in the Condensed Statements of Financial Position as at 31 December 2025 or on the results and cash flows of the Funds for the half-year ended on that date.

Directors' Declaration

The directors of the Responsible Entity declare that:

- (a) In the opinion of the directors of the Responsible Entity, there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable; and
- (b) In the opinion of the directors of the Responsible Entity, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Funds.

Signed in accordance with a resolution of the Responsible Entity made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors of the Responsible Entity.

A handwritten signature in black ink, appearing to read 'J Collins', with a stylized flourish at the end.

Director
J Collins

Sydney
4 March 2026

Independent Auditor's Review Report to the Unitholders of International Funds

Conclusion

We have reviewed the half-year financial report of iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Nasdaq Top 30 ETF (formerly known as iShares Future Tech Innovators ETF) (collectively "International Funds" or the "Funds"), which comprises the condensed statement of financial position as at 31 December 2025, the condensed statement of profit or loss and other comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year ended on that date, notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration as set on pages 6 to 37.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Funds does not comply with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Fund's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Funds in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board ("the Code") that are relevant to our audit of the annual financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of BlackRock Investment Management (Australia) Limited (the "Responsible Entity"), as Responsible Entity for the Funds, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibilities for the Half-year Financial Report

The directors of the Responsible Entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Funds financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



DELOITTE TOUCHE TOHMATSU



Jonathon Corbett
Partner
Chartered Accountants
Sydney, 4 March 2026

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