

12 March 2025

Market Announcements Office
ASX Limited

INTERIM FINANCIAL REPORT FOR THE HALF YEAR ENDED 31 DECEMBER 2024

FOR RELEASE TO ALL FUNDS LISTED BELOW

BlackRock Investment Management (Australia) Limited (**BIMAL**) is the Responsible Entity for the below listed iShares® exchange traded funds (**Funds**) which are quoted on the ASX.

BIMAL announces the Fund's condensed financial report, for the half year ending **31 December 2024**.

ASX Code	Fund
IAA	iShares Asia 50 ETF
IZZ	iShares China Large-Cap ETF
IEU	iShares Europe ETF
IOO	iShares Global 100 ETF
IXI	iShares Global Consumer Staples ETF
IXJ	iShares Global Healthcare ETF
IVE	iShares MSCI EAFE ETF
IEM	iShares MSCI Emerging Markets ETF
IJP	iShares MSCI Japan ETF
IKO	iShares MSCI South Korea ETF
IVV	iShares S&P 500 ETF
IJH	iShares S&P Mid-Cap ETF
IJR	iShares S&P Small-Cap ETF
ITEK	iShares Future Tech Innovators ETF

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** END **

Interim Financial Report

International Funds

- iShares Asia 50 ETF
ARSN 625 112 950
- iShares China Large-Cap ETF
ARSN 625 114 052
- iShares Europe ETF
ARSN 625 113 528
- iShares Global 100 ETF
ARSN 625 113 911
- iShares Global Consumer Staples ETF
ARSN 625 114 552
- iShares Global Healthcare ETF
ARSN 625 114 347
- iShares MSCI EAFE ETF
ARSN 625 116 887
- iShares MSCI Emerging Markets ETF
ARSN 625 115 844
- iShares MSCI Japan ETF
ARSN 625 114 687
- iShares MSCI South Korea ETF
ARSN 625 114 212
- iShares S&P 500 ETF
ARSN 625 112 370
- iShares S&P Mid-Cap ETF
ARSN 625 114 061
- iShares S&P Small-Cap ETF
ARSN 625 113 886
- iShares Future Tech Innovators ETF
ARSN 660 927 935

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International Funds

Condensed Financial Report - For the half-year ended 31 December 2024

Contents

	Page
Directors' Report	1
Auditor's Independence Declaration	6
Condensed Statements of Profit or Loss and Other Comprehensive Income	7
Condensed Statements of Financial Position	14
Condensed Statements of Changes in Equity	18
Condensed Statements of Cash Flows	22
Notes to the Financial Statements	29
Directors' Declaration	50
Independent Auditor's Review Report to the Unitholders of International Funds	51

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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 2024 and the auditor's report thereon.

These condensed financial statements have been prepared for the International Funds (which comprise of iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares MSCI Japan ETF, iShares MSCI South Korea ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Future Tech Innovators ETF) as they are disclosing entities under the *Corporations Act 2001*.

Fund Objectives

iShares Asia 50 ETF

The Fund seeks to track the investment results of an index composed of 50 of the largest Asian equities.

iShares China Large-Cap ETF

The Fund seeks to track the investment results of an index composed of large-capitalisation Chinese equities that trade on the Hong Kong Stock Exchange.

iShares Europe ETF

The Fund seeks to track the investment results of an index composed of European equities.

iShares Global 100 ETF

The Fund seeks to track the investment results of an index composed of 100 large capitalisation global equities.

iShares Global Consumer Staples ETF

The Fund seeks to track the investment results of an index composed of global equities in the consumer staples sector.

iShares Global Healthcare ETF

The Fund seeks to track the investment results of an index composed of global equities in the healthcare sector.

iShares MSCI EAFE ETF

The Fund seeks to track the investment results of an index composed of large- and mid-capitalisation developed market equities, excluding the U.S. and Canada.

iShares MSCI Emerging Markets ETF

The Fund seeks to track the investment results of an index composed of large- and mid-capitalisation emerging market equities.

iShares MSCI Japan ETF

The Fund seeks to track the investment results of an index composed of Japanese equities.

iShares MSCI South Korea ETF

The Fund seeks to track the investment results of an index composed of South Korean equities.

iShares S&P 500 ETF

The Fund seeks to track the investment results of an index composed of large-capitalisation U.S. equities.

iShares S&P Mid-Cap ETF

The Fund seeks to track the investment results of an index composed of mid-capitalisation U.S. equities.

iShares S&P Small-Cap ETF

The Fund seeks to track the investment results of an index composed of small-capitalisation U.S. equities.

iShares Future Tech Innovators ETF

The Fund aims to provide investors with the performance of the equally weighted return of the various indices of the Underlying Funds in which the Fund invests, before fees and expenses.

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Directors' Report (continued)

Principal Activities

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

The Funds are currently listed on the Australian Securities Exchange (ASX). The admission dates of the Australian domiciled ETF and suspension of CDI ETF of iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares MSCI Japan ETF, iShares MSCI South Korea ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Future Tech Innovators ETF were 18 July 2018, 5 September 2018, 19 September 2018, 19 September 2018, 19 September 2018, 17 October 2018, 17 October 2018, 17 October 2018, 17 October 2018, 5 September 2018, 5 September 2018 and 17 August 2022 respectively.

The Funds did not have any employees during the half-year ended 31 December 2024 (31 December 2023: Nil).

There were no significant changes in the nature of the Funds' activities during the half-year ended 31 December 2024 (31 December 2023: 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 Asia 50 ETF Half-year ended		iShares China Large-Cap ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	90,397	(26,007)	91,156	(35,405)
Distributions paid and payable	18,330	6,064	9,848	3,125

	iShares Europe ETF Half-year ended		iShares Global 100 ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	20,715	18,624	500,984	105,484
Distributions paid and payable	18,289	17,480	37,045	35,468

Directors' Report (continued)

Review and Results of Operations (continued)

	iShares Global Consumer Staples ETF Half-year ended		iShares Global Healthcare ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	12,998	(7,925)	5,429	501
Distributions paid and payable	2,951	2,489	16,311	11,587
	iShares MSCI EAFE ETF Half-year ended		iShares MSCI Emerging Markets ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	24,040	10,197	81,275	6,519
Distributions paid and payable	12,523	7,429	19,225	6,470
	iShares MSCI Japan ETF Half-year ended		iShares MSCI South Korea ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	48,084	9,904	(19,514)	5,058
Distributions paid and payable	13,749	4,010	3,355	1,016
	iShares S&P 500 ETF Half-year ended		iShares S&P Mid-Cap ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Profit/(loss) for the half-year	1,467,773	315,061	56,459	10,743
Distributions paid and payable	82,007	47,930	3,555	1,577
	iShares S&P Small-Cap ETF Half-year ended		iShares Future Tech Innovators ETF Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$	31 December 2023 \$
Profit/(loss) for the half-year	102,093	31,030	533,868	(28,964)
Distributions paid and payable	9,979	2,601	11,338	4,032

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Directors' Report (continued)

Review and Results of Operations (continued)

Returns

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

	1 July 2024 to 31 December 2024 %	Returns* 1 July 2023 to 31 December 2023 %	1 July 2022 to 31 December 2022 %
iShares Asia 50 ETF	12.16	(3.73)	(6.99)
iShares China Large-Cap ETF	28.91	(11.95)	(13.83)
iShares Europe ETF	3.16	2.63	7.88
iShares Global 100 ETF	12.94	3.75	2.01
iShares Global Consumer Staples ETF	9.48	(3.91)	5.44
iShares Global Healthcare ETF	0.49	0.09	6.52
iShares MSCI EAFE ETF	5.34	2.46	6.84
iShares MSCI Emerging Markets ETF	7.65	0.79	(2.90)
iShares MSCI Japan ETF	7.48	2.25	4.67
iShares MSCI South Korea ETF	(14.80)	2.98	(0.57)
iShares S&P 500 ETF	16.76	5.31	3.58
iShares S&P Mid-Cap ETF	15.63	4.19	9.37
iShares S&P Small-Cap ETF	17.93	6.65	4.68
iShares Future Tech Innovators ETF	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.

** Returns are nil as the Funds have not completed the target period since inception.

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 Future Tech Innovators 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.

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.

Directors' Report (continued)

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 6.

The condensed financial statements were authorised for issue by the directors on 4 March 2025.

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



Director
J Collins

Sydney
4 March 2025

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4 March 2025

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 Asia 50 ETF, iShares China Large-Cap ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares MSCI Japan ETF, iShares MSCI South Korea ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and 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 2024, 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 2024

Condensed Statements of Profit or Loss and Other Comprehensive Income

	iShares Asia 50 ETF		iShares China Large-Cap ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
<i>Investment income</i>				
Interest income	22	3	7	2
Dividend/distribution income	1,518	9,600	7,412	5,747
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	90,062	(35,608)	85,129	(41,148)
Fee rebates from related schemes	1,263	1,748	-	-
Total net investment income/(loss)	92,865	(24,257)	92,548	(35,399)
<i>Expenses</i>				
Management fees	1,665	1,746	1,053	-
Transaction costs	792	1	292	-
Custody movement fees	11	3	38	6
Other expenses	-	-	9	-
Total operating expenses	2,468	1,750	1,392	6
Profit/(loss) for the half-year	90,397	(26,007)	91,156	(35,405)
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	90,397	(26,007)	91,156	(35,405)

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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 2024

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

	iShares Europe ETF		iShares Global 100 ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
<i>Investment income</i>				
Interest income	9	3	13	12
Dividend/distribution income	4,364	4,030	15,699	13,647
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	16,359	14,596	485,286	91,835
Fee rebates from related schemes	-	-	7,954	5,788
Total net investment income/(loss)	20,732	18,629	508,952	111,282
<i>Expenses</i>				
Management fees	-	-	7,955	5,792
Transaction costs	12	1	5	1
Custody movement fees	5	4	8	5
Total operating expenses	17	5	7,968	5,798
Profit/(loss) for the half-year	20,715	18,624	500,984	105,484
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	20,715	18,624	500,984	105,484

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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 2024

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

	iShares Global Consumer Staples ETF		iShares Global Healthcare ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Notes				
Investment income				
Interest income	2	1	6	5
Dividend/distribution income	1,700	2,378	8,273	6,938
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	<u>11,306</u>	<u>(10,299)</u>	<u>(2,833)</u>	<u>(6,435)</u>
Total net investment income/(loss)	<u>13,008</u>	<u>(7,920)</u>	<u>5,446</u>	<u>508</u>
Expenses				
Transaction costs	8	1	10	1
Custody movement fees	<u>2</u>	<u>4</u>	<u>7</u>	<u>6</u>
Total operating expenses	<u>10</u>	<u>5</u>	<u>17</u>	<u>7</u>
Profit/(loss) for the half-year	<u>12,998</u>	<u>(7,925)</u>	<u>5,429</u>	<u>501</u>
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	<u><u>12,998</u></u>	<u><u>(7,925)</u></u>	<u><u>5,429</u></u>	<u><u>501</u></u>

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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 2024

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

	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
<i>Investment income</i>				
Interest income	5	2	10	4
Dividend/distribution income	5,644	4,621	14,973	11,497
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	18,398	5,579	69,356	(4,876)
Fee rebates from related schemes	-	-	1,072	424
Other income	-	-	2	2
Total net investment income/(loss)	24,047	10,202	85,413	7,051
<i>Expenses</i>				
Management fees	-	-	4,109	522
Transaction costs	3	-	25	6
Custody movement fees	4	5	4	4
Total operating expenses	7	5	4,138	532
Profit/(loss) for the half-year	24,040	10,197	81,275	6,519
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	24,040	10,197	81,275	6,519

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

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

	iShares MSCI Japan ETF		iShares MSCI South Korea ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Notes				
Investment income				
Interest income	6	-	1	-
Dividend/distribution income	9,486	6,157	623	3,991
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	<u>38,605</u>	<u>3,759</u>	<u>(19,773)</u>	<u>1,073</u>
Total net investment income/(loss)	<u>48,097</u>	<u>9,916</u>	<u>(19,149)</u>	<u>5,064</u>
Expenses				
Management fees	-	-	278	-
Transaction costs	4	1	25	1
Custody movement fees	9	8	24	5
Interest expense	-	3	-	-
Other expenses	<u>-</u>	<u>-</u>	<u>38</u>	<u>-</u>
Total operating expenses	<u>13</u>	<u>12</u>	<u>365</u>	<u>6</u>
Profit/(loss) for the half-year	<u>48,084</u>	<u>9,904</u>	<u>(19,514)</u>	<u>5,058</u>
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the half-year	<u>48,084</u>	<u>9,904</u>	<u>(19,514)</u>	<u>5,058</u>

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

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

	iShares S&P 500 ETF		iShares S&P Mid-Cap ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Notes				
Investment income				
Interest income	42	23	2	1
Dividend/distribution income	61,639	45,468	2,818	1,877
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	1,406,594	269,899	53,688	8,893
Fee rebates from related schemes	1,393	921	98	61
Total net investment income/(loss)	1,469,668	316,311	56,606	10,832
Expenses				
Management fees	1,857	1,227	137	85
Transaction costs	20	9	4	-
Custody movement fees	18	14	6	4
Total operating expenses	1,895	1,250	147	89
Profit/(loss) for the half-year	1,467,773	315,061	56,459	10,743
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	1,467,773	315,061	56,459	10,743

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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 2024

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

	iShares S&P Small-Cap ETF		iShares Future Tech Innovators ETF	
	Half-year ended		Half-year ended	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$	31 December 2023 \$
<i>Investment income</i>				
Interest income	3	1	275	45
Dividend/distribution income	8,621	2,754	12,478	5,924
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	93,512	28,302	527,775	(31,336)
Fee rebates from related schemes	199	130	10,401	5,950
Other income	-	-	6	7
Total net investment income/(loss)	102,335	31,187	550,935	(19,410)
<i>Expenses</i>				
Management fees	232	152	14,227	8,134
Transaction costs	2	1	1,647	522
Custody movement fees	8	4	1,193	776
Other expenses	-	-	-	122
Total operating expenses	242	157	17,067	9,554
Profit/(loss) for the half-year	102,093	31,030	533,868	(28,964)
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the half-year	102,093	31,030	533,868	(28,964)

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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 Asia 50 ETF		iShares China Large-Cap ETF	
		As at		As at	
		31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Assets					
Cash and cash equivalents		15,385	275	9,374	1,160
Financial assets held at fair value through profit or loss	6	806,687	756,985	300,702	357,068
Cash held on collateral		175	-	48	101
Receivables		1,958	4,208	601	3,961
Total assets		824,205	761,468	310,725	362,290
Liabilities					
Financial liabilities held at fair value through profit or loss	7	16	*	-	35
Cash held on collateral		-	-	1	-
Distribution payable	4	14,640	-	8,942	-
Payables		414	642	351	419
Total liabilities		15,070	642	9,294	454
Net assets attributable to unitholders - equity	5	809,135	760,826	301,431	361,836

	Notes	iShares Europe ETF		iShares Global 100 ETF	
		As at		As at	
		31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Assets					
Cash and cash equivalents		3,982	472	15,014	1,161
Financial assets held at fair value through profit or loss	6	715,120	727,485	4,401,640	3,737,869
Receivables		141	13,610	6,666	21,394
Total assets		719,243	741,567	4,423,320	3,760,424
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-	*	*	*
Distribution payable	4	3,990	-	15,539	-
Payables		1	1	5,468	2,504
Total liabilities		3,991	1	21,007	2,504
Net assets attributable to unitholders - equity	5	715,252	741,566	4,402,313	3,757,920

* 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.

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Condensed Statements of Financial Position (continued)

	Notes	iShares Global Consumer Staples ETF		iShares Global Healthcare ETF	
		As at		As at	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		1,639	94	8,116	562
Financial assets held at fair value through profit or loss	6	144,212	135,280	1,388,117	1,345,386
Receivables		135	1,152	492	7,645
Total assets		145,986	136,526	1,396,725	1,353,593
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-	*	-	*
Distribution payable	4	1,685	-	7,861	-
Payables		-	-	1	1
Total liabilities		1,685	-	7,862	1
Net assets attributable to unitholders - equity	5	144,301	136,526	1,388,863	1,353,592

	Notes	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
		As at		As at	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		5,504	292	12,590	8,011
Financial assets held at fair value through profit or loss	6	508,551	423,471	1,272,608	1,116,028
Receivables		334	6,526	857	1,834
Total assets		514,389	430,289	1,286,055	1,125,873
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-	*	-	3
Distribution payable	4	5,535	-	11,489	-
Payables		-	1	1,441	2,238
Total liabilities		5,535	1	12,930	2,241
Net assets attributable to unitholders - equity	5	508,854	430,288	1,273,125	1,123,632

* 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.

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Condensed Statements of Financial Position (continued)

	Notes	iShares MSCI Japan ETF		iShares MSCI South Korea ETF	
		As at		As at	
		31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Assets					
Cash and cash equivalents		9,545	249	1,076	1,687
Financial assets held at fair value through profit or loss	6	731,217	567,560	112,774	130,082
Cash held on collateral		-	-	74	131
Receivables		3,587	5,403	302	3,270
Total assets		744,349	573,212	114,226	135,170
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-*	-*	1	1
Distribution payable	4	9,461	-	-	-
Payables		3,412	1,297	1,034	1,241
Total liabilities		12,873	1,297	1,035	1,242
Net assets attributable to unitholders - equity	5	731,476	571,915	113,191	133,928

	Notes	iShares S&P 500 ETF		iShares S&P Mid-Cap ETF	
		As at		As at	
		31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Assets					
Cash and cash equivalents		31,847	2,229	1,567	132
Financial assets held at fair value through profit or loss	6	11,025,601	8,174,795	461,885	320,308
Receivables		11,994	24,892	191	772
Total assets		11,069,442	8,201,916	463,643	321,212
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-*	-*	-	-*
Distribution payable	4	32,916	-	1,499	-
Payables		8,091	6,921	53	38
Total liabilities		41,007	6,921	1,552	38
Net assets attributable to unitholders - equity	5	11,028,435	8,194,995	462,091	321,174

* 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.

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Condensed Statements of Financial Position (continued)

	Notes	iShares S&P Small-Cap ETF		iShares Future Tech Innovators ETF	
		As at		As at	
		31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$	30 June 2024 \$
Assets					
Cash and cash equivalents		6,150	215	6,934	12,678
Financial assets held at fair value through profit or loss	6	768,398	530,894	5,892,861	4,811,705
Receivables		438	1,490	3,871	3,253
Total assets		774,986	532,599	5,903,666	4,827,636
Liabilities					
Financial liabilities held at fair value through profit or loss	7	-	-*	-	-*
Distribution payable	4	6,077	-	-	-
Payables		91	64	5,524	4,599
Total liabilities		6,168	64	5,524	4,599
Net assets attributable to unitholders - equity	5	768,818	532,535	5,898,142	4,823,037

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

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

Condensed Statements of Changes in Equity

	Notes	iShares Asia 50 ETF		iShares China Large-Cap ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the financial half-year		760,826	724,630	361,836	308,232
Comprehensive income for the half-year					
Profit/(loss) for the half-year		90,397	(26,007)	91,156	(35,405)
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		90,397	(26,007)	91,156	(35,405)
Transactions with unitholders					
Creations	5	7,246	4,092	7,990	43,490
Redemptions	5	(32,164)	(33,740)	(150,133)	(37,050)
Units issued upon reinvestment of distributions	5	1,160	412	430	127
Distributions paid and payable	4	(18,330)	(6,064)	(9,848)	(3,125)
Total transactions with unitholders		(42,088)	(35,300)	(151,561)	3,442
Total equity at the end of the financial half-year		809,135	663,323	301,431	276,269
	Notes	iShares Europe ETF		iShares Global 100 ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the financial half-year		741,566	792,249	3,757,920	2,824,537
Comprehensive income for the half-year					
Profit/(loss) for the half-year		20,715	18,624	500,984	105,484
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		20,715	18,624	500,984	105,484
Transactions with unitholders					
Creations	5	71,565	41,621	206,816	89,904
Redemptions	5	(100,937)	(138,090)	(29,369)	(31,573)
Units issued upon reinvestment of distributions	5	632	533	3,007	2,900
Distributions paid and payable	4	(18,289)	(17,480)	(37,045)	(35,468)
Total transactions with unitholders		(47,029)	(113,416)	143,409	25,763
Total equity at the end of the financial half-year		715,252	697,457	4,402,313	2,955,784

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 2024

Condensed Statements of Changes in Equity (continued)

	Notes	iShares Global Consumer Staples ETF		iShares Global Healthcare ETF	
		Half-year ended		Half-year ended	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year		136,526	210,934	1,353,592	1,278,311
Comprehensive income for the half-year					
Profit/(loss) for the half-year		12,998	(7,925)	5,429	501
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>12,998</u>	<u>(7,925)</u>	<u>5,429</u>	<u>501</u>
Transactions with unitholders					
Creations	5	39,530	6,315	77,605	31,760
Redemptions	5	(42,036)	(68,841)	(32,432)	(96,601)
Units issued upon reinvestment of distributions	5	234	117	980	657
Distributions paid and payable	4	(2,951)	(2,489)	(16,311)	(11,587)
Total transactions with unitholders		<u>(5,223)</u>	<u>(64,898)</u>	<u>29,842</u>	<u>(75,771)</u>
Total equity at the end of the financial half-year		<u>144,301</u>	<u>138,111</u>	<u>1,388,863</u>	<u>1,203,041</u>
	Notes	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
		Half-year ended		Half-year ended	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year		430,288	416,993	1,123,632	859,118
Comprehensive income for the half-year					
Profit/(loss) for the half-year		24,040	10,197	81,275	6,519
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>24,040</u>	<u>10,197</u>	<u>81,275</u>	<u>6,519</u>
Transactions with unitholders					
Creations	5	86,927	41,451	115,933	67,762
Redemptions	5	(20,692)	(19,613)	(29,275)	(25,918)
Units issued upon reinvestment of distributions	5	814	441	785	332
Distributions paid and payable	4	(12,523)	(7,429)	(19,225)	(6,470)
Total transactions with unitholders		<u>54,526</u>	<u>14,850</u>	<u>68,218</u>	<u>35,706</u>
Total equity at the end of the financial half-year		<u>508,854</u>	<u>442,040</u>	<u>1,273,125</u>	<u>901,343</u>

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

Condensed Statements of Changes in Equity (continued)

	Notes	iShares MSCI Japan ETF		iShares MSCI South Korea ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the financial half-year		571,915	478,180	133,928	141,425
Comprehensive income for the half-year					
Profit/(loss) for the half-year		48,084	9,904	(19,514)	5,058
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>48,084</u>	<u>9,904</u>	<u>(19,514)</u>	<u>5,058</u>
Transactions with unitholders					
Creations	5	177,918	201,496	4,138	49,254
Redemptions	5	(52,939)	(149,892)	(2,068)	(5,214)
Units issued upon reinvestment of distributions	5	247	55	62	22
Distributions paid and payable	4	(13,749)	(4,010)	(3,355)	(1,016)
Total transactions with unitholders		<u>111,477</u>	<u>47,649</u>	<u>(1,223)</u>	<u>43,046</u>
Total equity at the end of the financial half-year		<u>731,476</u>	<u>535,733</u>	<u>113,191</u>	<u>189,529</u>
	Notes	iShares S&P 500 ETF		iShares S&P Mid-Cap ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the financial half-year		8,194,995	5,843,026	321,174	236,844
Comprehensive income for the half-year					
Profit/(loss) for the half-year		1,467,773	315,061	56,459	10,743
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>1,467,773</u>	<u>315,061</u>	<u>56,459</u>	<u>10,743</u>
Transactions with unitholders					
Creations	5	1,577,270	447,323	100,658	53,594
Redemptions	5	(139,770)	(111,445)	(13,012)	(35,137)
Units issued upon reinvestment of distributions	5	10,174	5,170	367	162
Distributions paid and payable	4	(82,007)	(47,930)	(3,555)	(1,577)
Total transactions with unitholders		<u>1,365,667</u>	<u>293,118</u>	<u>84,458</u>	<u>17,042</u>
Total equity at the end of the financial half-year		<u>11,028,435</u>	<u>6,451,205</u>	<u>462,091</u>	<u>264,629</u>

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

Condensed Statements of Changes in Equity (continued)

	Notes	iShares S&P Small-Cap ETF		iShares Future Tech Innovators ETF	
		Half-year ended		Half-year ended	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$	\$
Total equity at the beginning of the financial half-year		532,535	454,682	4,823,037	2,661,342
Comprehensive income for the half-year					
Profit/(loss) for the half-year		102,093	31,030	533,868	(28,964)
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>102,093</u>	<u>31,030</u>	<u>533,868</u>	<u>(28,964)</u>
Transactions with unitholders					
Creations	5	161,497	63,770	2,750,993	2,024,898
Redemptions	5	(17,934)	(66,913)	(2,198,872)	(1,488,047)
Units issued upon reinvestment of distributions	5	606	152	454	-
Distributions paid and payable	4	(9,979)	(2,601)	(11,338)	(4,032)
Total transactions with unitholders		<u>134,190</u>	<u>(5,592)</u>	<u>541,237</u>	<u>532,819</u>
Total equity at the end of the financial half-year		<u><u>768,818</u></u>	<u><u>480,120</u></u>	<u><u>5,898,142</u></u>	<u><u>3,165,197</u></u>

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

Condensed Statements of Cash Flows

	Notes	iShares Asia 50 ETF		iShares China Large-Cap ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		876,499	39,031	185,191	39,300
Purchases of financial instruments held at fair value through profit or loss		(830,466)	(2,581)	(43,087)	(41,799)
Transaction costs		(792)	(1)	(292)	-
Interest received		22	3	7	2
Dividends/distributions received		518	9,491	10,659	5,682
Fee rebates from related schemes received		1,895	1,795	-	-
Other income received		5	25	13	-
Management fees paid		(1,909)	(1,792)	(1,125)	-
Operating expenses paid		-	-	(43)	(6)
Net cash inflow/(outflow) from operating activities		45,772	45,971	151,323	3,179
Cash flows from financing activities					
Proceeds from creations by unitholders		6,309	2,603	7,594	43,195
Payments for redemptions by unitholders		(32,164)	(33,740)	(150,133)	(37,036)
Distributions paid		(2,530)	(5,652)	(476)	(2,998)
Net cash inflow/(outflow) from financing activities		(28,385)	(36,789)	(143,015)	3,161
Net increase/(decrease) in cash and cash equivalents		17,387	9,182	8,308	6,340
Cash and cash equivalents at the beginning of the half-year		275	390	1,160	51
Effects of foreign currency exchange rate changes on cash and cash equivalents		(2,277)	45	(94)	53
Cash and cash equivalents at the end of the half-year		15,385	9,617	9,374	6,444
Non cash financing activities	5	1,160	412	430	127

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

Condensed Statements of Cash Flows (continued)

	Notes	iShares Europe ETF		iShares Global 100 ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		114,562	155,134	49,728	63,811
Purchases of financial instruments held at fair value through profit or loss		(72,292)	(41,631)	(206,979)	(88,668)
Transaction costs		(12)	(1)	(5)	(1)
Interest received		9	3	13	12
Dividends/distributions received		4,430	3,984	15,936	13,492
Fee rebates from related schemes received		-	-	7,548	5,652
Other income received		-	-	-	83
Management fees paid		-	-	(7,550)	(5,656)
Operating expenses paid		(5)	(4)	(29)	-
Net cash inflow/(outflow) from operating activities		46,692	117,485	(141,338)	(11,275)
Cash flows from financing activities					
Proceeds from creations by unitholders		71,424	41,621	202,963	89,005
Payments for redemptions by unitholders		(100,937)	(138,090)	(29,369)	(31,573)
Distributions paid		(13,667)	(16,947)	(18,499)	(32,568)
Net cash inflow/(outflow) from financing activities		(43,180)	(113,416)	155,095	24,864
Net increase/(decrease) in cash and cash equivalents		3,512	4,069	13,757	13,589
Cash and cash equivalents at the beginning of the half-year		472	43	1,161	603
Effects of foreign currency exchange rate changes on cash and cash equivalents		(2)	9	96	40
Cash and cash equivalents at the end of the half-year		3,982	4,121	15,014	14,232
Non cash financing activities	5	632	533	3,007	2,900

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 Consumer Staples ETF		iShares Global Healthcare ETF	
		Half-year ended		Half-year ended	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		43,089	71,111	40,071	106,684
Purchases of financial instruments held at fair value through profit or loss		(39,605)	(6,994)	(78,164)	(32,447)
Transaction costs		(8)	(1)	(10)	(1)
Interest received		2	1	6	5
Dividends/distributions received		1,726	2,351	8,398	6,859
Operating expenses paid		(2)	(4)	(7)	(6)
Net cash inflow/(outflow) from operating activities		5,202	66,464	(29,706)	81,094
Cash flows from financing activities					
Proceeds from creations by unitholders		39,395	7,009	77,113	32,588
Payments for redemptions by unitholders		(42,036)	(68,841)	(32,432)	(96,601)
Distributions paid		(1,032)	(2,372)	(7,470)	(10,930)
Net cash inflow/(outflow) from financing activities		(3,673)	(64,204)	37,211	(74,943)
Net increase/(decrease) in cash and cash equivalents					
Cash and cash equivalents at the beginning of the half-year		94	58	562	641
Effects of foreign currency exchange rate changes on cash and cash equivalents		16	10	49	(53)
Cash and cash equivalents at the end of the half-year		1,639	2,328	8,116	6,739
Non cash financing activities	5	234	117	980	657

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

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Condensed Statements of Cash Flows (continued)

	Notes	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		27,372	26,633	40,180	219,111
Purchases of financial instruments held at fair value through profit or loss		(87,682)	(41,544)	(127,856)	(254,882)
Transaction costs		(3)	-	(25)	(6)
Interest received		5	2	10	4
Dividends/distributions received		5,729	4,568	14,811	11,360
Fee rebates from related schemes received		-	-	958	-
Other income received		-	-	29	1
Management fees paid		-	-	(3,833)	-
Operating expenses paid		(5)	(5)	(5)	(4)
Net cash inflow/(outflow) from operating activities		(54,584)	(10,346)	(75,731)	(24,416)
Cash flows from financing activities					
Proceeds from creations by unitholders		86,593	41,440	116,551	67,762
Payments for redemptions by unitholders		(20,692)	(19,613)	(29,275)	(25,918)
Distributions paid		(6,174)	(6,988)	(6,951)	(6,138)
Net cash inflow/(outflow) from financing activities		59,727	14,839	80,325	35,706
Net increase/(decrease) in cash and cash equivalents					
Cash and cash equivalents at the beginning of the half-year		292	156	8,011	552
Effects of foreign currency exchange rate changes on cash and cash equivalents		69	17	(15)	(113)
Cash and cash equivalents at the end of the half-year		5,504	4,666	12,590	11,729
Non cash financing activities	5	814	441	785	332

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 Japan ETF		iShares MSCI South Korea ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		56,982	153,849	13,948	5,843
Purchases of financial instruments held at fair value through profit or loss		(175,992)	(203,902)	(13,609)	(48,658)
Transaction costs		(4)	(1)	(25)	(1)
Interest received		6	-	1	-
Dividends/distributions received		9,629	6,087	647	3,946
Other income received		-	-	16	-
Management fees paid		-	-	(288)	-
Operating expenses paid		(9)	(7)	(85)	(5)
Interest expense paid		-	(3)	-	-
Net cash inflow/(outflow) from operating activities		(109,388)	(43,977)	605	(38,875)
Cash flows from financing activities					
Proceeds from creations by unitholders		175,627	203,836	4,138	49,031
Payments for redemptions by unitholders		(52,939)	(150,473)	(2,068)	(5,214)
Distributions paid		(4,041)	(3,955)	(3,293)	(994)
Net cash inflow/(outflow) from financing activities		118,647	49,408	(1,223)	42,823
Net increase/(decrease) in cash and cash equivalents		9,259	5,431	(618)	3,948
Cash and cash equivalents at the beginning of the half-year		249	221	1,687	27
Effects of foreign currency exchange rate changes on cash and cash equivalents		37	529	7	15
Cash and cash equivalents at the end of the half-year		9,545	6,181	1,076	3,990
Non cash financing activities	5	247	55	62	22

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 500 ETF		iShares S&P Mid-Cap ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		158,774	129,828	13,895	35,551
Purchases of financial instruments held at fair value through profit or loss		(1,585,231)	(446,745)	(101,089)	(54,264)
Transaction costs		(20)	(9)	(4)	-
Interest received		42	23	2	1
Dividends/distributions received		61,824	45,381	2,829	1,872
Fee rebates from related schemes received		1,271	880	88	59
Other income received		-	1	-	-
Management fees paid		(1,694)	(1,173)	(122)	(82)
Operating expenses paid		(19)	(12)	(6)	(4)
Net cash inflow/(outflow) from operating activities		(1,365,053)	(271,826)	(84,407)	(16,867)
Cash flows from financing activities					
Proceeds from creations by unitholders		1,572,182	446,251	100,504	54,341
Payments for redemptions by unitholders		(139,770)	(111,445)	(13,012)	(35,137)
Distributions paid		(38,917)	(42,760)	(1,689)	(1,415)
Net cash inflow/(outflow) from financing activities		1,393,495	292,046	85,803	17,789
Net increase/(decrease) in cash and cash equivalents		28,442	20,220	1,396	922
Cash and cash equivalents at the beginning of the half-year		2,229	2,539	132	92
Effects of foreign currency exchange rate changes on cash and cash equivalents		1,176	109	39	(5)
Cash and cash equivalents at the end of the half-year		31,847	22,868	1,567	1,009
Non cash financing activities	5	10,174	5,170	367	162

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 Small-Cap ETF		iShares Future Tech Innovators ETF	
		Half-year ended		Half-year ended	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities					
Proceeds from sale of financial instruments held at fair value through profit or loss		19,530	67,671	2,477,126	1,659,899
Purchases of financial instruments held at fair value through profit or loss		(162,241)	(63,880)	(3,038,256)	(2,195,438)
Transaction costs		(2)	(1)	(1,647)	(522)
Interest received		3	1	275	45
Dividends/distributions received		8,690	2,754	12,721	5,840
Fee rebates from related schemes received		176	130	9,810	5,895
Other income received		-	-	-	111
Management fees paid		(205)	(152)	(13,417)	(8,049)
Operating expenses paid		(8)	(4)	(1,099)	(507)
Net cash inflow/(outflow) from operating activities		(134,057)	6,519	(554,487)	(532,726)
Cash flows from financing activities					
Proceeds from creations by unitholders		161,135	63,732	2,750,993	2,024,898
Payments for redemptions by unitholders		(17,934)	(66,913)	(2,198,872)	(1,488,047)
Distributions paid		(3,296)	(2,449)	(10,884)	(4,032)
Net cash inflow/(outflow) from financing activities		139,905	(5,630)	541,237	532,819
Net increase/(decrease) in cash and cash equivalents					
Cash and cash equivalents at the beginning of the half-year		215	205	12,678	7,099
Effects of foreign currency exchange rate changes on cash and cash equivalents		87	(14)	7,506	(7)
Cash and cash equivalents at the end of the half-year		6,150	1,080	6,934	7,185
Non cash financing activities	5	606	152	454	-

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 2024 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

2 Basis of Preparation and Accounting Policies

These condensed financial statements include financial statements for iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares MSCI Japan ETF, iShares MSCI South Korea ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Future Tech Innovators ETF (the "Funds") as individual entities. All Funds were constituted on 28 March 2018 except iShares Future Tech Innovators ETF which was constituted on 25 July 2022 respectively.

The Funds with the exception of iShares Future Tech Innovators 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' 2024 annual financial report for the financial year ended 30 June 2024.

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 2024 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 2024. 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.

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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.

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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 2024 and 30 June 2024.

As at 31 December 2024	iShares Asia 50 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed equity securities	803,752	-	-	803,752
Listed unit trusts	2,935	-	-	2,935
Total	<u>806,687</u>	<u>-</u>	<u>-</u>	<u>806,687</u>
Financial liabilities				
Futures	16	-	-	16
Total	<u>16</u>	<u>-</u>	<u>-</u>	<u>16</u>

As at 30 June 2024	iShares Asia 50 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	756,985	-	-	756,985
Total	<u>756,985</u>	<u>-</u>	<u>-</u>	<u>756,985</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	iShares China Large-Cap ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Futures	-*	-	-	-*
Listed equity securities	300,702	-	-	300,702
Total	<u>300,702</u>	<u>-</u>	<u>-</u>	<u>300,702</u>

As at 30 June 2024	iShares China Large-Cap ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed equity securities	357,068	-	-	357,068
Total	<u>357,068</u>	<u>-</u>	<u>-</u>	<u>357,068</u>
Financial liabilities				
Futures	35	-	-	35
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>35</u>	<u>-*</u>	<u>-</u>	<u>35</u>

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

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	iShares Europe ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	715,120	-	-	715,120
Total	<u>715,120</u>	<u>-</u>	<u>-</u>	<u>715,120</u>

As at 30 June 2024	iShares Europe ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	727,485	-	-	727,485
Total	<u>727,485</u>	<u>-</u>	<u>-</u>	<u>727,485</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	iShares Global 100 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	4,401,640	-	-	4,401,640
Total	<u>4,401,640</u>	<u>-</u>	<u>-</u>	<u>4,401,640</u>

As at 30 June 2024	iShares Global 100 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	3,737,869	-	-	3,737,869
Total	<u>3,737,869</u>	<u>-</u>	<u>-</u>	<u>3,737,869</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.

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	iShares Global Consumer Staples ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	144,212	-	-	144,212
Total	<u>144,212</u>	<u>-</u>	<u>-</u>	<u>144,212</u>

As at 30 June 2024	iShares Global Consumer Staples ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	135,280	-	-	135,280
Total	<u>135,280</u>	<u>-</u>	<u>-</u>	<u>135,280</u>

Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	iShares Global Healthcare ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	1,388,117	-	-	1,388,117
Total	<u>1,388,117</u>	<u>-</u>	<u>-</u>	<u>1,388,117</u>

As at 30 June 2024	iShares Global Healthcare ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	1,345,386	-	-	1,345,386
Total	<u>1,345,386</u>	<u>-</u>	<u>-</u>	<u>1,345,386</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.

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	iShares MSCI EAFE ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	508,551	-	-	508,551
Total	<u>508,551</u>	<u>-</u>	<u>-</u>	<u>508,551</u>

As at 30 June 2024	iShares MSCI EAFE ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	423,471	-	-	423,471
Total	<u>423,471</u>	<u>-</u>	<u>-</u>	<u>423,471</u>
Financial liabilities				
Forward foreign exchange contracts	-	*	-	*
Total	<u>-</u>	<u>*</u>	<u>-</u>	<u>*</u>

As at 31 December 2024	iShares MSCI Emerging Markets ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	1,272,608	-	-	1,272,608
Total	<u>1,272,608</u>	<u>-</u>	<u>-</u>	<u>1,272,608</u>

As at 30 June 2024	iShares MSCI Emerging Markets ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	1,116,028	-	-	1,116,028
Total	<u>1,116,028</u>	<u>-</u>	<u>-</u>	<u>1,116,028</u>
Financial liabilities				
Forward foreign exchange contracts	-	3	-	3
Total	<u>-</u>	<u>3</u>	<u>-</u>	<u>3</u>

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

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	iShares MSCI Japan ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	731,217	-	-	731,217
Total	<u>731,217</u>	<u>-</u>	<u>-</u>	<u>731,217</u>

As at 30 June 2024	iShares MSCI Japan ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	567,560	-	-	567,560
Total	<u>567,560</u>	<u>-</u>	<u>-</u>	<u>567,560</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	iShares MSCI South Korea ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Forward foreign exchange contracts	-	7	-	7
Listed equity securities	112,767	-	-	112,767
Total	<u>112,767</u>	<u>7</u>	<u>-</u>	<u>112,774</u>
Financial liabilities				
Futures	1	-	-	1
Total	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>

As at 30 June 2024	iShares MSCI South Korea ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Futures	2	-	-	2
Forward foreign exchange contracts	-	27	-	27
Listed equity securities	130,053	-	-	130,053
Total	<u>130,055</u>	<u>27</u>	<u>-</u>	<u>130,082</u>
Financial liabilities				
Forward foreign exchange contracts	-	1	-	1
Total	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>

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

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	iShares S&P 500 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	11,025,601	-	-	11,025,601
Total	<u>11,025,601</u>	<u>-</u>	<u>-</u>	<u>11,025,601</u>

As at 30 June 2024	iShares S&P 500 ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	8,174,795	-	-	8,174,795
Total	<u>8,174,795</u>	<u>-</u>	<u>-</u>	<u>8,174,795</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	iShares S&P Mid-Cap ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	461,885	-	-	461,885
Total	<u>461,885</u>	<u>-</u>	<u>-</u>	<u>461,885</u>

As at 30 June 2024	iShares S&P Mid-Cap ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	320,308	-	-	320,308
Total	<u>320,308</u>	<u>-</u>	<u>-</u>	<u>320,308</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.

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2024	Level 1 \$'000	iShares S&P Small-Cap ETF		Total \$'000
		Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	768,398	-	-	768,398
Total	<u>768,398</u>	<u>-</u>	<u>-</u>	<u>768,398</u>

As at 30 June 2024	Level 1 \$'000	iShares S&P Small-Cap ETF		Total \$'000
		Level 2 \$'000	Level 3 \$'000	
Financial assets				
Listed unit trusts	530,894	-	-	530,894
Total	<u>530,894</u>	<u>-</u>	<u>-</u>	<u>530,894</u>
Financial liabilities				
Forward foreign exchange contracts	-	-*	-	-*
Total	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-*</u>

As at 31 December 2024	Level 1 \$	iShares Future Tech Innovators ETF		Total \$
		Level 2 \$	Level 3 \$	
Financial assets				
Listed unit trusts	5,892,861	-	-	5,892,861
Total	<u>5,892,861</u>	<u>-</u>	<u>-</u>	<u>5,892,861</u>

As at 30 June 2024	Level 1 \$	iShares Future Tech Innovators ETF		Total \$
		Level 2 \$	Level 3 \$	
Financial assets				
Listed unit trusts	4,811,705	-	-	4,811,705
Total	<u>4,811,705</u>	<u>-</u>	<u>-</u>	<u>4,811,705</u>

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

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 2024 and 30 June 2024 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 2024 (30 June 2024: Nil).

There were no transfers between levels for recurring fair value measurements during the half-year ended 31 December 2024 (30 June 2024: Nil).

4 Distributions to Unitholders

The distributions during the half-year were as follows:

	iShares Asia 50 ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	3,690	48.84	6,064	75.34
Distributions payable - Quarter 2	<u>14,640</u>	<u>199.97</u>	-	-
	<u><u>18,330</u></u>		<u><u>6,064</u></u>	

	iShares China Large-Cap ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	906	9.82	3,125	41.82
Distributions payable - Quarter 2	<u>8,942</u>	<u>145.57</u>	-	-
	<u><u>9,848</u></u>		<u><u>3,125</u></u>	

	iShares Europe ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	14,299	160.69	17,480	170.80
Distributions payable - Quarter 2	<u>3,990</u>	<u>46.79</u>	-	-
	<u><u>18,289</u></u>		<u><u>17,480</u></u>	

	iShares Global 100 ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	21,506	82.45	35,468	143.94
Distributions payable - Quarter 2	<u>15,539</u>	<u>57.01</u>	-	-
	<u><u>37,045</u></u>		<u><u>35,468</u></u>	

	iShares Global Consumer Staples ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	1,266	83.68	2,489	109.10
Distributions payable - Quarter 2	<u>1,685</u>	<u>113.01</u>	-	-
	<u><u>2,951</u></u>		<u><u>2,489</u></u>	

	iShares Global Healthcare ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	8,450	86.71	11,587	116.02
Distributions payable - Quarter 2	<u>7,861</u>	<u>78.11</u>	-	-
	<u><u>16,311</u></u>		<u><u>11,587</u></u>	

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4 Distributions to Unitholders (continued)

iShares MSCI EAFE ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	6,988	192.59	7,429	196.76
Distributions payable - Quarter 2	5,535	132.33	-	-
	<u>12,523</u>		<u>7,429</u>	

iShares MSCI Emerging Markets ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	7,736	44.43	6,470	44.91
Distributions payable - Quarter 2	11,489	61.40	-	-
	<u>19,225</u>		<u>6,470</u>	

iShares MSCI Japan ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,288	77.11	4,010	78.45
Distributions payable - Quarter 2	9,461	141.16	-	-
	<u>13,749</u>		<u>4,010</u>	

iShares MSCI South Korea ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	3,355	258.67	1,016	69.91
	<u>3,355</u>		<u>1,016</u>	

iShares S&P 500 ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	21,107	14.06	24,737	18.92
Distributions paid - Quarter 1	27,984	17.76	23,193	17.31
Distributions payable - Quarter 2	32,916	18.91	-	-
	<u>82,007</u>		<u>47,930</u>	

iShares S&P Mid-Cap ETF
Half-year ended

	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	892	12.21	785	13.06
Distributions paid - Quarter 1	1,164	14.15	792	13.17
Distributions payable - Quarter 2	1,499	16.36	-	-
	<u>3,555</u>		<u>1,577</u>	

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4 Distributions to Unitholders (continued)

	iShares S&P Small-Cap ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	1,631	49.16	1,451	47.94
Distributions paid - Quarter 1	2,271	60.75	1,150	41.24
Distributions payable - Quarter 2	<u>6,077</u>	<u>147.71</u>	<u>-</u>	<u>-</u>
	<u><u>9,979</u></u>		<u><u>2,601</u></u>	

	iShares Future Tech Innovators ETF Half-year ended			
	31 December 2024		31 December 2023	
	\$	CPU	\$	CPU
Distributions paid - Quarter 4*	<u>11,338</u>	<u>6.30</u>	<u>4,032</u>	<u>4.03</u>
	<u><u>11,338</u></u>		<u><u>4,032</u></u>	

* Relates to 30 June 2024 and 30 June 2023 distributions which had an ex-date of 1 July 2024 and 3 July 2023 respectively.

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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.

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

	iShares Asia 50 ETF			
	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	No.'000	No.'000	\$'000	\$'000
Opening balance	7,556	8,049	760,826	724,630
Profit/(loss) for the half-year	-	-	90,397	97,995
Creations	70	308	7,246	26,046
Redemptions	(308)	(812)	(32,164)	(73,302)
Units issued upon reinvestment of distributions	11	11	1,160	1,069
Distributions paid and payable	-	-	(18,330)	(15,612)
Closing balance	7,329	7,556	809,135	760,826

	iShares China Large-Cap ETF			
	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	No.'000	No.'000	\$'000	\$'000
Opening balance	9,222	7,474	361,836	308,232
Profit/(loss) for the half-year	-	-	91,156	5,483
Creations	174	4,685	7,990	175,248
Redemptions	(3,254)	(2,946)	(150,133)	(118,749)
Units issued upon reinvestment of distributions	9	9	430	371
Distributions paid and payable	-	-	(9,848)	(8,749)
Closing balance	6,151	9,222	301,431	361,836

5 Net Assets Attributable to Unitholders (continued)

	iShares Europe ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	8,899	10,235	741,566	792,249
Profit/(loss) for the half-year	-	-	20,715	73,257
Creations	853	1,197	71,565	95,690
Redemptions	(1,230)	(2,542)	(100,937)	(199,132)
Units issued upon reinvestment of distributions	7	9	632	653
Distributions paid and payable	-	-	(18,289)	(21,151)
Closing balance	8,529	8,899	715,252	741,566

	iShares Global 100 ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	26,085	24,642	3,757,920	2,824,537
Profit/(loss) for the half-year	-	-	500,984	796,814
Creations	1,408	1,904	206,816	243,049
Redemptions	(208)	(496)	(29,369)	(61,556)
Units issued upon reinvestment of distributions	20	35	3,007	4,028
Distributions paid and payable	-	-	(37,045)	(48,952)
Closing balance	27,305	26,085	4,402,313	3,757,920

	iShares Global Consumer Staples ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	1,513	2,281	136,526	210,934
Profit/(loss) for the half-year	-	-	12,998	(1,712)
Creations	413	108	39,530	9,875
Redemptions	(436)	(879)	(42,036)	(78,002)
Units issued upon reinvestment of distributions	2	3	234	290
Distributions paid and payable	-	-	(2,951)	(4,859)
Closing balance	1,492	1,513	144,301	136,526

	iShares Global Healthcare ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	9,746	9,988	1,353,592	1,278,311
Profit/(loss) for the half-year	-	-	5,429	121,295
Creations	546	692	77,605	92,332
Redemptions	(229)	(942)	(32,432)	(121,011)
Units issued upon reinvestment of distributions	7	8	980	1,069
Distributions paid and payable	-	-	(16,311)	(18,404)
Closing balance	10,070	9,746	1,388,863	1,353,592

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5 Net Assets Attributable to Unitholders (continued)

	iShares MSCI EAFE ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	3,629	3,776	430,288	416,993
Profit/(loss) for the half-year	-	-	24,040	43,806
Creations	726	644	86,927	72,851
Redemptions	(177)	(798)	(20,692)	(92,148)
Units issued upon reinvestment of distributions	7	7	814	712
Distributions paid and payable	-	-	(12,523)	(11,926)
Closing balance	4,185	3,629	508,854	430,288

	iShares MSCI Emerging Markets ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	17,412	14,407	1,123,632	859,118
Profit/(loss) for the half-year	-	-	81,275	92,578
Creations	1,756	3,603	115,933	226,237
Redemptions	(454)	(613)	(29,275)	(37,505)
Units issued upon reinvestment of distributions	12	15	785	891
Distributions paid and payable	-	-	(19,225)	(17,687)
Closing balance	18,726	17,412	1,273,125	1,123,632

	iShares MSCI Japan ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	5,561	5,112	571,915	478,180
Profit/(loss) for the half-year	-	-	48,084	61,736
Creations	1,707	3,484	177,918	342,876
Redemptions	(516)	(3,037)	(52,939)	(301,633)
Units issued upon reinvestment of distributions	2	2	247	136
Distributions paid and payable	-	-	(13,749)	(9,380)
Closing balance	6,754	5,561	731,476	571,915

	iShares MSCI South Korea ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	1,297	1,453	133,928	141,425
Profit/(loss) for the half-year	-	-	(19,514)	11,680
Creations	44	593	4,138	58,132
Redemptions	(23)	(749)	(2,068)	(76,315)
Units issued upon reinvestment of distributions	1	-	62	22
Distributions paid and payable	-	-	(3,355)	(1,016)
Closing balance	1,319	1,297	113,191	133,928

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5 Net Assets Attributable to Unitholders (continued)

	iShares S&P 500 ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	150,102	130,742	8,194,995	5,843,026
Profit/(loss) for the half-year	-	-	1,467,773	1,482,325
Creations	26,734	24,980	1,577,270	1,244,134
Redemptions	(2,496)	(5,831)	(139,770)	(294,384)
Units issued upon reinvestment of distributions	174	211	10,174	9,882
Distributions paid and payable	-	-	(82,007)	(89,988)
Closing balance	174,514	150,102	11,028,435	8,194,995

	iShares S&P Mid-Cap ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	7,312	6,012	321,174	236,844
Profit/(loss) for the half-year	-	-	56,459	32,801
Creations	2,147	2,755	100,658	115,799
Redemptions	(285)	(1,463)	(13,012)	(61,405)
Units issued upon reinvestment of distributions	8	8	367	324
Distributions paid and payable	-	-	(3,555)	(3,189)
Closing balance	9,182	7,312	462,091	321,174

	iShares S&P Small-Cap ETF			
	31 December 2024 No.'000	30 June 2024 No.'000	31 December 2024 \$'000	30 June 2024 \$'000
Opening balance	3,317	3,027	532,535	454,682
Profit/(loss) for the half-year	-	-	102,093	36,423
Creations	903	787	161,497	124,133
Redemptions	(103)	(499)	(17,934)	(78,313)
Units issued upon reinvestment of distributions	3	2	606	267
Distributions paid and payable	-	-	(9,979)	(4,657)
Closing balance	4,120	3,317	768,818	532,535

	iShares Future Tech Innovators ETF			
	31 December 2024 No.	30 June 2024 No.	31 December 2024 \$	30 June 2024 \$
Opening balance	180,000	100,000	4,823,037	2,661,342
Profit/(loss) for the half-year	-	-	533,868	29,800
Creations	100,000	140,000	2,750,993	3,649,347
Redemptions	(80,000)	(60,000)	(2,198,872)	(1,513,420)
Units issued upon reinvestment of distributions	17	-	454	-
Distributions paid and payable	-	-	(11,338)	(4,032)
Closing balance	200,017	180,000	5,898,142	4,823,037

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5 Net Assets Attributable to Unitholders (continued)

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 2024 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 Asia 50 ETF		iShares China Large-Cap ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Futures	-	-	-*	-
Listed equity securities	803,752	-	300,702	357,068
Listed unit trusts	2,935	756,985	-	-
Total financial assets held at fair value through profit or loss	806,687	756,985	300,702	357,068
	iShares Europe ETF		iShares Global 100 ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Listed unit trusts	715,120	727,485	4,401,640	3,737,869
Total financial assets held at fair value through profit or loss	715,120	727,485	4,401,640	3,737,869
	iShares Global Consumer Staples ETF		iShares Global Healthcare ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Listed unit trusts	144,212	135,280	1,388,117	1,345,386
Total financial assets held at fair value through profit or loss	144,212	135,280	1,388,117	1,345,386
	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Listed unit trusts	508,551	423,471	1,272,608	1,116,028
Total financial assets held at fair value through profit or loss	508,551	423,471	1,272,608	1,116,028

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

	iShares MSCI Japan ETF		iShares MSCI South Korea ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Futures	-	-	-	2
Forward foreign exchange contracts	-	-	7	27
Listed equity securities	-	-	112,767	130,053
Listed unit trusts	731,217	567,560	-	-
Total financial assets held at fair value through profit or loss	731,217	567,560	112,774	130,082

	iShares S&P 500 ETF		iShares S&P Mid-Cap ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Listed unit trusts	11,025,601	8,174,795	461,885	320,308
Total financial assets held at fair value through profit or loss	11,025,601	8,174,795	461,885	320,308

	iShares S&P Small-Cap ETF		iShares Future Tech Innovators ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$	30 June 2024 \$
Listed unit trusts	768,398	530,894	5,892,861	4,811,705
Total financial assets held at fair value through profit or loss	768,398	530,894	5,892,861	4,811,705

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 Asia 50 ETF		iShares China Large-Cap ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Futures	16	-	-	35
Forward foreign exchange contracts	-	-*	-	-*
Total financial liabilities held at fair value through profit or loss	16	-*	-	35

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

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

	iShares Europe ETF		iShares Global 100 ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Forward foreign exchange contracts	-	-*	-*	-*
Total financial liabilities held at fair value through profit or loss	-	-*	-*	-*
	iShares Global Consumer Staples ETF		iShares Global Healthcare ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Forward foreign exchange contracts	-	-*	-	-*
Total financial liabilities held at fair value through profit or loss	-	-*	-	-*
	iShares MSCI EAFE ETF		iShares MSCI Emerging Markets ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Forward foreign exchange contracts	-	-*	-	3
Total financial liabilities held at fair value through profit or loss	-	-*	-	3
	iShares MSCI Japan ETF		iShares MSCI South Korea ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Futures	-	-	1	-
Forward foreign exchange contracts	-*	-*	-	1
Total financial liabilities held at fair value through profit or loss	-*	-*	1	1
	iShares S&P 500 ETF		iShares S&P Mid-Cap ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Forward foreign exchange contracts	-*	-*	-	-*
Total financial liabilities held at fair value through profit or loss	-*	-*	-	-*

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

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

	iShares S&P Small-Cap ETF		iShares Future Tech Innovators ETF	
	As at		As at	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$	30 June 2024 \$
Forward foreign exchange contracts	-	-*	-	-*
Total financial liabilities held at fair value through profit or loss	-	-*	-	-*

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

8 Segment Information

iShares Asia 50 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 Asia 50 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 Asia 50 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares China Large-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 FTSE China 50 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 FTSE China 50 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Europe 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 Europe 350 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 Europe 350 Index. Accordingly, no additional qualitative or quantitative disclosures are required.

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.

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(TM). 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(TM). 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.

8 Segment Information (continued)

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 MSCI Japan 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 Japan 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 Japan Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares MSCI South Korea 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 Korea 25/50 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 Korea 25/50 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 Future Tech Innovators 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 iShares Future Tech Innovators ETF. 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 Future Tech Innovators ETF. 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 2024 or on the results and cash flows of the Funds for the half-year ended on that date.

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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.



Director
J Collins

Sydney
4 March 2025

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

Conclusion

We have reviewed the half-year financial report of iShares Asia 50 ETF, iShares China Large-Cap ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Consumer Staples ETF, iShares Global Healthcare ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF, iShares MSCI Japan ETF, iShares MSCI South Korea ETF, iShares S&P 500 ETF, iShares S&P Mid-Cap ETF, iShares S&P Small-Cap ETF and iShares Future Tech Innovators ETF (collectively "International Funds" or the "Funds"), which comprises the condensed statements of financial position as at 31 December 2024, and the condensed statements of profit or loss and comprehensive income, the condensed statements of cash flows and the condensed statements of changes in equity for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration as set out on pages 7 to 50.

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 Funds' financial position as at 31 December 2024 and of 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*.

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 Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) ("the Code") that are relevant to our audit of the annual financial report 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 2024 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 2025

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