

**iShares**<sup>®</sup>  
by BlackRock

# **iSHARES ETF DISTRIBUTION REINVESTMENT PLAN**

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## SUMMARY

- A Distribution Reinvestment Plan (DRP) is a simple and cost-effective way for you to reinvest any cash distributions for additional units in the iShares ETF, without incurring any commission charged by your broker.
- To participate in the DRP, login to your Computershare Investor Centre account at <https://www-au.computershare.com/Investor> (BlackRock's appointed Registrar) and select "My Profile" -> "Reinvestment Plans".
- Units issued under the plan will be issued at a price subject to rounding and calculated in accordance with the Constitution of the iShares ETF.
- The total value of the distribution and DRP price (this price will be announced via the ASX) will determine how many units you will receive. Any residual cash balance will be carried forward and applied to the next Distribution. As a simple example, if the total value of your distribution is \$100 and the DRP price is \$30, you will receive 3 units (issued for \$90) and the residual \$10 would be carried forward.
- If you sell all your available units in the iShares ETF, any residual cash balance will be paid as a cash distribution when the next distribution is to be paid.
- DRP is available to Australian residents for all ASX listed iShares ETF's.
- Distributions (if any) may vary over time depending on the realised losses, gains (if any), income and expenses of the iShares ETF in a particular period. Distributions are not guaranteed and there may be periods for which distributions are higher or lower than expected. There may be periods in which no distributions are made.

## 1. DEFINITIONS

When used in these terms and conditions the words listed will, unless the contrary intention appears, have the following meanings:

**Allocation** means the issue of new Units to Participants under the Plan or the transfer of Units to Participants under the Plan.

**Application** means the application to participate, vary participation or terminate participation in the Plan in respect of a particular holding account in a Participating Fund, in the form that BlackRock approves from time to time.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means Australian Securities Exchange Limited (ACN 008 624 691) or a securities market which it operates, as the context requires.

**ASX Operating Rules** means the rules that regulate how trading may take place on the ASX and any other rules of the ASX which are applicable while the relevant Participating Fund is listed, except to the extent of any express written waiver by the ASX.

**BlackRock** means BlackRock Investment Management (Australia) Limited (ACN 006 165 975) as responsible entity of the relevant Participating Fund.

**Constitution** means the constitution for a Participating Fund, as amended from time to time.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Distribution** means amounts to be distributed to Investors pursuant to the Constitution whether income or capital.

**Distribution Period** means a period for which distributions of a Participating Fund are determined in accordance with the Constitution.

**Eligible Investor** means a person registered as the holder of at least the minimum number of Units as specified by BlackRock (if any) and has a registered address in Australia and that meets any other criteria determined by BlackRock.

**Ex Distribution Date** means the first day on which Units trade on the ASX without an entitlement to the relevant distribution.

**Holding** means a holding of Units recorded in the Register.

**Investor** means a person holding Units.

**Notice** means notification to a Participant which shall be deemed to have been served upon BlackRock releasing an announcement to the market via ASX's Company Announcements Platform, or placing the relevant information on the Australian iShares website, or both.

**Participant** means an Eligible Investor whose Application to participate in the Plan has been accepted by BlackRock.

**Participating Funds** means the funds in respect of which distributions are reinvested in accordance with the Plan as determined and from time to time by BlackRock and set out in Annexure A.

**PDS** means a product disclosure statement in respect of a Participating Fund (if applicable).

**Plan** means the distribution reinvestment plan for Participating Funds, the terms and conditions of which are set out in these Rules, as varied from time to time.

**Plan Units** means the Units in a particular holding account which are designated by a Participant as Units for which the distribution is to be applied in subscribing for Units under the Plan.

**Plan Account** means an account established pursuant to these Rules of a Participant in respect of a Participating Fund.

**Quoted** means authorised by the ASX to be traded or quoted on the ASX or a market of the ASX and 'Quotation' has a corresponding meaning.

**Record Date** means the date determined in accordance with the applicable Constitution in relation to a distribution on which an Investor must own Units to be entitled to receive the distribution.

**Register** means the official recording of the names of a Participating Fund's Investors and the number of Units held by each Investor.

**Registrar** means Computershare Investors Services Pty Limited or any replacement entity.

**Rules** means the terms and conditions of the Plan, as amended from time to time.

**Units** means a unit in a Participating Fund of a class that BlackRock has determined that the Plan applies to.

## 2. TERMS AND CONDITIONS

(a) Participation in the Plan is subject to these terms and conditions.

(b) Participants and all persons claiming through any of them are bound by the Rules of the Plan as modified from time to time.

(c) BlackRock has the discretion whether to allow the reinvestment of distributions and may terminate, modify, repeal, replace or suspend the Plan at any time.

## 3. CONSTITUTION AND PDS

Notwithstanding any other provision of the Rules, the Plan must be administered in accordance with the Constitution and the PDS (if applicable) and any applicable ASX rules.

## 4. ASX OPERATING RULES

While any Units in a Participating Fund are Quoted, the following provisions apply in respect of such Units:

(a) despite anything contained in the Rules, if the ASX Operating Rules prohibit an act being done, the act will not be done;

(b) nothing contained in the Rules prevents an act being done that the ASX Operating Rules require to be done;

(c) if the ASX Operating Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

(d) if the ASX Operating Rules require the Rules to contain a provision and it does not contain such a provision, the Rules are taken to contain that provision;

(e) if the ASX Operating Rules require the Rules not to contain a provision and it contains the provision, the Rules are taken not to contain that provision; and

(f) if any provision of the Rules are or becomes inconsistent with the ASX Operating Rules, the Rules are taken not to contain that provision to the extent of inconsistency.

## 5. STATUTORY REQUIREMENTS

If the Corporations Act, ASIC policy or any relief from the provisions of the Corporations Act granted by the ASIC requires that these Rules contain certain provisions whether as an absolute requirement or in order to gain the benefit of a concession, exemption or the relief, then those provisions are deemed to be

incorporated into these Rules at all times at which they are required to be included and prevail over any other provisions of these Rules to the extent of any inconsistency.

## 6. ELIGIBILITY TO PARTICIPATE IN THE PLAN

(a) Any Eligible Investor may participate in the Plan.

(b) Participation in the Plan is optional and is not transferable.

## 7. APPLICATION TO PARTICIPATE

### 7.1 APPLICATIONS

An Investor may apply to participate in the Plan in respect of a Participating Fund either in writing or by election through BlackRock's appointed Registrar in such form and manner as determined by BlackRock.

### 7.2 JOINT INVESTORS

If the Units are jointly held by two or more Eligible Investors, all joint investors of such Fund must make a single election to participate in the Plan for it to be valid. If one or more of the joint investors of a Participating Fund is not an Eligible Investor, none of the joint investors can apply to participate in the Plan with respect to the Unit jointly held. Each joint investor must sign the election form.

### 7.3 MULTIPLE HOLDINGS

(a) Where an Investor has more than one allocated holding on the Register, the Investor will have to make a separate election for each holding.

(b) Where an Investor holds Units in more than one Participating Fund, the Investor will have to make a separate election for each Participating Fund.

### 7.4 EFFECTIVE DATE

To be effective for a forthcoming distribution the Application must be received by the Registrar by 5.00pm on the ASX trading day prior to the Ex-Distribution date for that distribution or such other time determined by BlackRock.

### 7.5 ACCEPTANCE OF APPLICATIONS

BlackRock may in its absolute discretion accept or refuse any Application.

## 8. DEGREE OF PARTICIPATION

### 8.1 FULL OR PARTIAL PARTICIPATION

Participation in the Plan in respect of a Participating Fund may be in full or in part. BlackRock may determine in its discretion from time to time to not make partial participation in the Plan available.

### 8.2 FULL PARTICIPATION

In the case of full participation, all Units held by the Investor, from time to time, however acquired (including Units issued under the Plan) will be subject to the Plan.

### 8.3 NO INDICATION OF PARTICIPATION

If no election to participate is specified, participation will be deemed to be nil.

### 8.4 DISCREPANCIES

Where the number of Units registered in the name of the Investor on the Record Date for a distribution Period is less than the number of Units specified by the Investor, all those Units registered in the name of the Investor will be subject to the Plan.

## 9. OPERATION OF THE PLAN

### 9.1 PLAN ACCOUNTS

BlackRock will establish and maintain a Plan Account for each Participant.

### 9.2 ISSUE PRICE AND ISSUE OF UNITS

(a) Units issued under the Plan will be issued at an issue price subject to rounding and calculated in accordance with the Constitution.

(b) Distributions on Plan Units will be applied by BlackRock on the Participant's behalf in subscribing for or acquiring Units. Any amount that BlackRock is owed, is entitled to withhold or retain, in relation to the distribution whether under the Constitution or otherwise, will not be available for subscribing for Units under the Plan.

### 9.3 AUTHORISATION TO BLACKROCK

A Plan Participant shall be deemed to have directed BlackRock to:

(a) determine the amount of the relevant distribution entitlement of each Participant in respect of the Participating Fund Units and credit the amount of the Participant's Plan Account;

(b) determine and deduct from the Participant's Plan Account any Australian tax applicable or required to be withheld in respect of any distribution to the Participant;

(c) determine the maximum whole number of Units which could be acquired at the issue price by applying the credit balance amount of the Participant's Plan Account

(d) on behalf of the Participant, subscribe for that number of additional Units determined under paragraph 9.3(c) and debit the Participant's Plan Account with the aggregate issue price of the Units subscribed for;

(e) issue to the Participant that number of Units determined under rule 9.2 and the Constitution; and

(f) retain in the Participant's Plan Account any credit balance remaining after the amount will be aggregated with any further distribution credited to the Participant's Plan.

### 9.4 PLAN ACCOUNT WHERE PARTICIPATION CEASES

Where a Participant ceases to participate in the Plan for any reason or where the Plan is terminated, then BlackRock must pay to the Participant (at a time and in a manner determined by BlackRock) any credit balance in the Participant's Plan Account arising under rule 9.3(f).

### 9.5 ADMINISTRATION OF THE PLAN

This Plan will be administered by BlackRock which has the power to:

(a) determine procedures for administration of the Plan consistent with these Rules;

(b) settle in such manner as they think expedient any difficulties, anomalies or disputes which may arise in connection with the operation of the Plan, whether generally or in relation to any Participant or any Units, and the determination of BlackRock is conclusive and binding on all Participants and other persons to whom the determination relates; and

(c) delegate to any one or more persons, including its Registrar, for such period and on such conditions as

it may determine, the exercise of any of their powers or discretions arising under the Plan.

## 10. UNIT ALLOCATION UNDER THE PLAN

### 10.1 RIGHTS ATTACHED TO UNITS

Subject to the Constitution and the relevant PDS, Units issued under the Plan will be credited as fully paid and rank equally in all respects with existing Units as from the date of issue.

### 10.2 REGISTER

Units issued to a Participant under the Plan will be registered on the Register on which the Investor's holding is currently registered.

### 10.3 TIME OF ISSUE

Subject to the Constitution, Units to be allotted under the Plan will be issued within the time required by the ASX Operating Rules. Where required, application will be made by BlackRock promptly after allotment of Units issued under the Plan for such Units to be quoted on the ASX.

## 11. TRANSACTION COSTS

### 11.1 COSTS TO PARTICIPANTS

To the extent permitted by law, BlackRock will pay brokerage, commission or other transactions costs in respect of Units allotted under the Plan including any stamp or other duties payable by the Participant in respect of the Units allocated under the Plan.

### 11.2 CHANGE IN LAW

In the event of a change in the existing legislation so that at the date of any issue, stamp duty or other tax is payable in respect of the issue, the amount of such stamp duty or other tax shall be paid by the Participant to whom the Units under the Plan are issued and will be debited to the Participant's Plan Account.

## 12. PLAN STATEMENT

BlackRock will send, or arrange to be sent, to each Participant a combined distribution statement and holding statement following the Allocation of Units under the Plan setting out the following information:

(a) the distribution payable in respect of that Participant's Plan which has been applied towards the acquisition of Units.

(b) the number of additional Units allocated to that Participant under the Plan; and

(c) the price at which the Units were issued.

(d) the cash amount that will be carried forward to the next distribution.

## 13. VARIATION OR TERMINATION OF PARTICIPATION

### 13.1 BY PARTICIPANTS

A Participant may at any time terminate participation in the Plan in respect of a Participating Fund, by lodging a notice either in writing or by election through BlackRock's appointed Registrar. A separate notice will need to be lodged in respect of each Participating Fund for which the Participant wishes to terminate participation. To be effective for a forthcoming distribution the termination notice must be received by the Registrar by 5.00pm on the ASX trading day prior to the Ex-Distribution Date for that distribution or by such other time determined by BlackRock.

### 13.2 BY SALE OF PLAN UNITS

If a Participant disposes of all its Plan Units, it will be deemed to have terminated participation in the Plan on the last date on which the Registrar registered the disposal of the Units.

### 13.3 DEATH, BANKRUPTCY, ETC

If a Participant dies, participation in the Plan terminates upon receipt by BlackRock of written notice of the death. If a Participant is declared bankrupt or is wound up, participation in the Plan terminates upon receipt by BlackRock of a notification of bankruptcy or winding up from the Participant or the Participant's trustee in bankruptcy, or liquidator, as the case may be. The death, bankruptcy or winding up of one or more joint holders does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Investors.

### 13.4 RESIDUAL BALANCES

If the Plan is suspended or terminated, the amount of any residual balance held on the Participant's behalf by BlackRock will be paid to the Participant as a cash distribution when the next cash distribution is due to be paid.



## **14. MODIFICATION, SUSPENSION OR TERMINATION OF THE PLAN BY BLACKROCK**

### **14.1 BLACKROCK'S NOTICE**

BlackRock may, by giving Notice to Investors, at any time and for any period, modify, repeal, replace, suspend and/or terminate the Plan.

### **14.2 OMISSION TO GIVE NOTICE**

The accidental omission to give to an Investor a Notice of modification, variation, amendment, suspension or termination of the Plan, or non receipt of such a Notice by an Investor, shall not invalidate the modification, amendment, variation, suspension or termination of the Plan.

### **14.3 LIABILITY**

The modification, amendment, variation, suspension, recommencement or termination does not give rise to any liability on the part of, or right of action against, BlackRock or any of its officers, employees or agents.

### **14.4 VARIATION OF PLAN**

If the Plan or these rules are varied, a Participant continues to participate under the Plan and these rules in their varied form unless the Participant terminates its participation in the Plan in accordance with these rules.

### **14.5 SUSPENSION OF PLAN**

If the Plan is suspended and is later recommenced, then upon recommencement all prior elections are reinstated subject to any variation or termination

validly given by a Participant prior to the next Ex distribution Date after the recommencement of the Plan.

### **14.6 RESIDUAL BALANCES**

If the Plan is suspended or terminated, the amount of any residual balance held on the Participant's behalf by BlackRock will be paid to the Participant as a cash distribution when the next cash distribution is due to be paid.

## **15. TAXATION**

BlackRock does not make any representation or warranty in respect of, or accept any responsibility for, the liability of Participants to the payment of income tax in respect of any issue of Units payment or other transaction pursuant to the Plan.

## **16. SEVERABILITY**

If any provision of the Plan is illegal or invalid because it offends any applicable law:

(a) if the offending provision can be read down so as to give it a partially valid operation, it must be read down to the extent necessary to achieve that result; and

(b) in any other case, the offending provision must be severed in which event the remaining provisions will operate as if the severed provision had not been included.

## **17. GOVERNING LAW**

The Plan will be governed by the laws of the State of New South Wales

## ANNEXURE A

ARSN	Name of scheme
146 083 141	iShares Core S&P/ASX 200 ETF
146 083 641	iShares S&P/ASX 20 ETF
146 080 926	iShares S&P/ASX Dividend Opportunities ETF
146 080 739	iShares S&P/ASX Small Ordinaries ETF
154 626 767	iShares Core Composite Bond ETF
154 626 865	iShares Treasury ETF
154 626 534	iShares Government Inflation ETF
602 618 691	iShares S&P 500 (AUD Hedged) ETF
602 618 744	iShares Global 100 (AUD Hedged) ETF
607 996 387	iShares Core Global Corporate Bond (AUD Hedged) ETF
607 996 403	iShares Global High Yield Bond (AUD Hedged) ETF
607 996 510	iShares J.P. Morgan USD Emerging Markets Bond (AUD Hedged) ETF
639 854 872	iShares Core Corporate Bond ETF
607 996 458	iShares Core MSCI World All Cap (AUD Hedged) ETF
610 786 171	iShares Core MSCI World All Cap ETF
614 058 141	iShares Edge MSCI Australia Multifactor ETF
614 057 662	iShares Edge MSCI Australia Minimum Volatility ETF
614 058 301	iShares Edge MSCI World Multifactor ETF
614 057 831	iShares Edge MSCI World Minimum Volatility ETF
617 355 174	iShares Core Cash ETF
617 356 117	iShares Enhanced Cash ETF
625 112 950	iShares Asia 50 ETF
625 112 370	iShares S&P 500 ETF
625 114 061	iShares S&P Mid-Cap ETF
625 113 886	iShares S&P Small-Cap ETF
625 114 052	iShares China Large-Cap ETF
625 113 528	iShares Europe ETF
625 113 911	iShares Global 100 ETF
625 114 552	iShares Global Consumer Staples ETF
625 114 347	iShares Global Healthcare ETF
625 116 887	iShares MSCI EAFE ETF
625 115 844	iShares MSCI Emerging Markets ETF
625 114 687	iShares MSCI Japan ETF
625 114 212	iShares MSCI South Korea ETF
639 855 011	iShares Yield Plus ETF

## Want to know more?



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