

Listing: Cboe Canada

Symbol: CRQ, CIE, CJP, CWO, CLU and CLU.C

Press Release

For Immediate Release

BlackRock® Canada Announces Product Changes and Risk Rating Update

Index changes for the iShares Canadian Fundamental Index ETF, iShares International Fundamental Index ETF, iShares Japan Fundamental Index ETF (CAD-Hedged), iShares Emerging Markets Fundamental Index ETF and iShares US Fundamental Index ETF

Toronto, June 15, 2026 – BlackRock Asset Management Canada Limited (“**BlackRock Canada**”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“**BlackRock**”) (NYSE: BLK) is announcing changes to five funds (the “**iShares ETFs**”).

Effective on or about August 6, 2026, the indices that the following iShares ETFs (or class of units thereof) seek to replicate will change as follows:

| iShares ETF | Ticker | Current Index | New Index |
|--|--------------------------|--|--|
| iShares Canadian Fundamental Index ETF | CRQ | FTSE RAFI Canada Index | RAFI Fundamental Select Canada 100 Index |
| iShares International Fundamental Index ETF | CIE | FTSE RAFI Developed ex US 1000 Index | RAFI Fundamental Select Developed ex US 1000 Index |
| iShares Japan Fundamental Index ETF (CAD-Hedged) | CJP | FTSE RAFI Japan Canadian Dollar Hedged Index | RAFI Fundamental Select Japan 250 CAD Hedged Index |
| iShares Emerging Markets Fundamental Index ETF | CWO | FTSE RAFI Emerging Markets Index | RAFI Fundamental Select Emerging Markets 350 Index |
| iShares US Fundamental Index ETF | CLU (Hedged Units) | FTSE RAFI US 1000 Canadian Dollar Hedged Index | RAFI Fundamental Select US 1000 CAD Hedged Index |
| | CLU.C (Non-Hedged Units) | FTSE RAFI US 1000 Index | RAFI Fundamental Select US 1000 Index |

These changes are being made following Research Affiliates, LLC’s announcement that, effective September 2026, it will cease to provide inputs to certain indices provided by FTSE International Limited, including the indices (each, a “**Current Index**” and together, the “**Current Indices**”) that the iShares ETFs (or class of units thereof) seek to replicate.

The Current Index of each iShares ETF will be changed to the applicable new index (each, a “**New Index**” and together, the “**New Indices**”). The index provider of the New Indices is RAFI Indices, LLC.

Each New Index provides substantially the same geographic exposure and number of constituent issuers as its corresponding Current Index, and constituent issuers are included in the Current Indices and New Indices based on a ranking of fundamental value, as determined by the applicable index provider. For the Current Indices, fundamental value is determined based on sales, cash flow, dividends and book value. For the New Indices, fundamental value is determined based on adjusted sales, adjusted cash flow, dividends plus buybacks, and book value plus intangibles.

As a result of implementing index changes, at their next scheduled rebalance the iShares ETFs may experience higher than normal transaction costs and are expected to realize net capital gains. Each iShares ETF’s total net capital gains income for its 2026 tax year will not be known until the tax year end on December 15, 2026. Each iShares ETF will follow its normal process for determining and distributing capital gains in December 2026.

Update to Risk Ratings

In connection with the announcement of the index changes for the iShares ETFs, BlackRock Canada re-applied the investment risk classification methodology set out in National Instrument 81-102 – *Investment Funds*, to determine the risk rating of each iShares ETF. As a result of the application of the investment risk classification methodology, BlackRock Canada today also announces an update to the risk rating of one class of units of the iShares ETFs as set out below. The change in risk rating is not a direct result of the implementing the index changes.

| iShares ETF Name | Ticker | Previous Risk Rating | Updated Risk Rating |
|----------------------------------|--------------------|-----------------------------|----------------------------|
| iShares US Fundamental Index ETF | CLU (Hedged Units) | Medium to High | Medium |

A copy of the standardized risk classification methodology used by BlackRock Canada to identify the investment risk levels of the iShares ETFs is available on request, at no cost, by calling us at 1-866-474-2737, by emailing iSharesCanada_inquiries@blackrock.com, or by writing to BlackRock Canada at 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1.

For more information about the iShares Funds, please visit www.blackrock.com/ca.

About BlackRock

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About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of more than 1,700 exchange traded funds (ETFs) and approximately \$5.5 trillion in assets under management as of March 31, 2026, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

iShares® ETFs are managed by BlackRock Asset Management Canada Limited.

Commissions, trailing commissions, management fees and expenses all may be associated with investing in iShares ETFs. Please read the relevant prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

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