

Summary of Investment Portfolio

The Fund held no short positions as at March 31, 2026. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at March 31, 2026, through its investment in the iShares Core MSCI EAFE IMI Index ETF ("XEF"), based on the fair value of the position, expressed as a percentage of the net asset value of XEF.

| TOP HOLDINGS | |
|-------------------------------------------|-----------------------------|
| <i>Position</i> | <i>% of Net Asset Value</i> |
| iShares Core MSCI EAFE ETF | 3.0 |
| ASML Holding NV | 2.1 |
| AstraZeneca PLC | 1.3 |
| Roche Holding AG | 1.3 |
| Novartis AG, Registered | 1.2 |
| HSBC Holdings PLC | 1.2 |
| Shell PLC | 1.1 |
| Nestle SA, Registered | 1.1 |
| Commonwealth Bank of Australia | 0.8 |
| Toyota Motor Corp. | 0.8 |
| TotalEnergies SE | 0.8 |
| Mitsubishi UFJ Financial Group Inc. | 0.8 |
| Siemens AG, Registered | 0.8 |
| SAP SE | 0.7 |
| BHP Group Ltd. | 0.7 |
| Banco Santander SA | 0.7 |
| Allianz SE, Registered | 0.7 |
| Iberdrola SA | 0.6 |
| Schneider Electric SE | 0.6 |
| Deutsche Telekom AG, Registered | 0.6 |
| Cash | 0.6 |
| LVMH Moet Hennessy Louis Vuitton SE | 0.6 |
| Hitachi Ltd. | 0.5 |
| Siemens Energy AG | 0.5 |
| BP PLC | 0.5 |
| Total | 23.6 |
| Total Net Asset Value (000s) | \$2,695,717 |

| PORTFOLIO ALLOCATION | |
|---------------------------------------------------------|-----------------------------|
| <i>Country/Geographic Allocation/Investment Type</i> | <i>% of Net Asset Value</i> |
| Japan | 23.6 |
| United Kingdom | 13.7 |
| France | 8.8 |
| Switzerland | 8.4 |
| Germany | 7.9 |
| Australia | 7.3 |
| Netherlands | 4.8 |
| Sweden | 3.7 |
| Spain | 3.3 |
| Italy | 3.0 |
| International Equities ETF | 3.0 |
| Hong Kong | 1.9 |
| Singapore | 1.9 |
| Denmark | 1.6 |
| Israel | 1.6 |
| Finland | 1.1 |
| Belgium | 1.0 |
| Other Countries/Geographic Regions ^(a) | 2.2 |
| Cash | 0.6 |
| Other Assets, Less Liabilities | 0.6 |
| Total | 100.0 |

^(a) Includes remaining countries/geographic regions which make up the Fund's net asset value.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at www.blackrock.com/ca. The prospectus and other information about the underlying iShares ETF are available on the internet at www.sedarplus.ca.