BlackRock Asset Management Deutschland AG
Munich

Amendment of the Special Investment Conditions of the funds managed in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Funds").

Current fund name	Future fund name	ISIN
iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE)	iShares € Germany Govt Bond 0-1yr UCITS ETF (DE)	DE000A0Q4RZ9
iShares eb.rexx® Government Germany 1.5-2.5yr UCITS ETF (DE)	iShares € Germany Govt Bond 1-3yr UCITS ETF (DE)	DE0006289473
iShares eb.rexx® Government Germany 2.5-5.5yr UCITS ETF (DE)	iShares € Germany Govt Bond 3-5yr UCITS ETF (DE)	DE0006289481
iShares eb.rexx® Government Germany 5.5-10.5yr UCITS ETF (DE)	iShares € Germany Govt Bond 5-10yr UCITS ETF (DE)	DE0006289499
iShares eb.rexx® Government Germany 10.5+yr UCITS ETF (DE)	iShares € Germany Govt Bond 10+yr UCITS ETF (DE)	DE000A0D8Q31
iShares eb.rexx® Government Germany UCITS ETF (DE)	iShares € Germany Govt Bond UCITS ETF (DE)	DE0006289465
iShares Pfandbriefe UCITS ETF (DE)	no renaming	DE0002635265
iShares Euro Government Bond Capped 1.5-10.5yr UCITS ETF (DE)	no renaming	DE000A0H0785
iShares Diversified Commodity Swap UCITS ETF (DE)	no renaming	DE000A0H0728

The German Federal Financial Supervisory Authority ("BaFin") approved the following amendments to the Special Investment Conditions for the above-mentioned UCITS Funds by letter dated 28 October 2026.

The background to the approved amendments is as follows:

1. For each of the eb.rexx UCITS Funds, the underlying index will change. In this context, the maturity bands will, where necessary, be aligned with the market standard (full years). As a result of the adjusted underlying indices, the names of the eb.rexx UCITS Funds will also change, as set out above.

   The changes to the underlying indices are as follows:

Current index name	Future index name
eb.rexx® Government Germany	STOXX ICE German Government Bond
eb.rexx® Government Germany 1.5–2.5	STOXX ICE German Government Bond 1–3
eb.rexx® Government Germany 2.5–5.5	STOXX ICE German Government Bond 3–5
eb.rexx® Government Germany 5.5–10.5	STOXX ICE German Government Bond 5–10
eb.rexx® Government Germany 10.5+	STOXX ICE German Government Bond 10+
eb.rexx® Government Germany 0–1	STOXX ICE German Government Bond 0–1

2. For the iShares Pfandbriefe UCITS ETF (DE) and the iShares Euro Government Bond Capped 1.5-10.5yr UCITS ETF (DE), the respective underlying indices have been renamed by the index provider. Accordingly, the term "Markit" will be deleted from the names of the respective benchmark indices in the Special Investment Conditions (e.g. in future "iBoxx Pfandbriefe Index (Total Return Index)" instead of "Markit iBoxx Pfandbriefe Index (Total

Return Index)"). This does not involve any substantive change to the indices; the fund names remain unchanged.

3. For the iShares Diversified Commodity Swap UCITS ETF (DE), the equity universe of the swap basket used to track the unchanged underlying index (Bloomberg Commodity (Total Return Index)) will be changed. In future, the UCITS Fund must consist predominantly of equities from the MSCI World universe (previously: STOXX Global 1800 universe).
4. For all of the above-mentioned UCITS Funds, costs for legal and tax advice relating to the respective UCITS Fund will be added to the respective costs clause as expenses that may be charged to the UCITS Fund in addition to the management fee. In addition, the reference to assets acquired under repurchase agreements counting towards the investment limits will be deleted, as none of the UCITS Funds is permitted to enter into repurchase agreements.

Against this background, the Special Investment Conditions of the above-mentioned UCITS Funds have been amended accordingly.

Special Investment Conditions

The amended Special Investment Conditions will in future read as follows (each preceded by a brief description of the amendments):

1. iShares € Germany Govt Bond 0-1yr UCITS ETF (DE) (ISIN DE000A0Q4RZ9)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany 0–1 to the STOXX ICE German Government Bond 0-1 (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond 0-1yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond 0-1yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of money market instruments from the STOXX ICE German Government Bond 0-1 universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond 0-1 (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "iShares eb.rexx® Money Market (DE)", "iShares eb.rexx® Money Market UCITS ETF (DE)" or "iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE)" shall remain unaffected.**"**

2. iShares € Germany Govt Bond 1-3yr UCITS ETF (DE) (ISIN DE0006289473)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany 1.5-2.5yr UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany 1.5–2.5 to the STOXX ICE German Government Bond 1-3 (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond 1-3yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond 1-3yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the STOXX ICE German Government Bond 1-3 universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond 1-3 (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may

charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Government Germany 1.5 - 2.5^{EX}", "iShares eb.rexx® Government Germany 1.5 - 2.5 (DE)" or "iShares eb.rexx® Government Germany 1.5-2.5yr UCITS ETF (DE)" shall remain unaffected.**"**

3. iShares € Germany Govt Bond 3-5yr UCITS ETF (DE) (ISIN DE0006289481)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany 2.5-5.5yr UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany 2.5–5.5 to the STOXX ICE German Government Bond 3-5 (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond 3-5yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond 3-5yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the STOXX ICE German Government Bond 3-5 universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond 3-5 (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual

and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Government Germany 2.5 - 5.5^{EX}", "iShares eb.rexx® Government Germany 2.5 – 5.5 (DE)" or "iShares eb.rexx® Government Germany 2.5-5.5yr UCITS ETF (DE)" shall remain unaffected.**"**

4. iShares € Germany Govt Bond 5-10yr UCITS ETF (DE) (ISIN DE0006289499)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany 5.5-10.5yr UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany 5.5–10.5 to the STOXX ICE German Government Bond 5-10 (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond 5-10yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond 5-10yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the STOXX ICE German Government Bond 5-10 universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond 5-10 (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Government Germany 5.5 – 10.5^{EX}", "iShares eb.rexx® Government Germany 5.5. – 10.5 (DE)" or "iShares eb.rexx® Government Germany 5.5-10.5yr UCITS ETF (DE)" shall remain unaffected.**"**

5. iShares € Germany Govt Bond 10+yr UCITS ETF (DE) (ISIN DE000A0D8Q31)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany 10.5+yr UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany 10.5+ to the STOXX ICE German Government Bond 10+ (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond 10+yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond 10+yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the STOXX ICE German Government Bond 10+ universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond 10+ (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Government Germany 10.5+^{EX}", "iShares eb.rexx® Government Germany 10.5+ (DE)" or "iShares eb.rexx® Government Germany 10.5+yr UCITS ETF (DE)" shall remain unaffected.**"**

6. iShares € Germany Govt Bond UCITS ETF (DE) (ISIN DE0006289465)

Amendments: Renaming of the UCITS Fund (previously: "iShares eb.rexx® Government Germany UCITS ETF (DE)"); change of the underlying index from the eb.rexx® Government Germany to the STOXX ICE German Government Bond (§ 2(1), § 3(2)); inclusion of the previous fund name in § 11 (Fund name); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4).

"Special Investment Conditions for the UCITS Fund iShares € Germany Govt Bond UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares € Germany Govt Bond UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the STOXX ICE German Government Bond universe.

(2) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

(3) Up to 10 per cent of the value of the UCITS Fund may be held in securities in accordance with § 5 of the GIC. Bank deposits held for the UCITS Fund shall be taken into account in this respect.

(4) Up to 10 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Securities held for the UCITS Fund shall count towards this limit.

§ 3 Derivatives.

(1) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(2) The Company shall use the derivatives referred to in paragraph (1) to achieve performance corresponding to that of the STOXX ICE German Government Bond (Total Return Index).

Unit classes.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.30 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Government Germany^{EX}", "iShares eb.rexx® Government Germany (DE)" or "iShares eb.rexx® Government Germany UCITS ETF (DE)" shall remain unaffected.**"**

7. iShares Pfandbriefe UCITS ETF (DE) (ISIN DE0002635265)

Amendments: Deletion of the term "Markit" from the name of the benchmark index, in future "iBoxx Pfandbriefe Index (Total Return Index)" (§ 2(1)); addition of costs for legal and tax advice to the costs clause (§ 7(3)(e)) and deletion of the reference to repurchase agreements (see item 4). The fund name remains unchanged.

"Special Investment Conditions for the UCITS Fund iShares Pfandbriefe UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares Pfandbriefe UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established by the Company for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

§ 2 Investment principles.

(1) The debt securities to be acquired for the UCITS Fund shall be selected with the aim of tracking the iBoxx Pfandbriefe Index (Total Return Index), using optimisation techniques and maintaining an appropriate diversification of risk.

(2) Optimisation techniques may be used for the UCITS Fund to track the performance of its benchmark index. These optimisation techniques may include the strategic selection of some, rather than all, of the securities included in the benchmark index, holding securities in proportions that differ from their weightings in the benchmark index and/or using derivatives to replicate the performance of certain securities included in the benchmark index. In addition, securities may be acquired that provide performance similar to that of certain securities included in the benchmark index, with a corresponding risk profile.

§ 3 Investment limits.

(1) The UCITS Fund must consist predominantly of Pfandbriefe.

(2) The Company may invest up to 25 per cent of the value of the UCITS Fund in each case in Pfandbriefe, municipal bonds and bonds issued by credit institutions having their registered office in a Member State of the European Union or another state party to the Agreement on the European Economic Area, provided that the credit institutions are subject by law to special public supervision designed to protect the holders of those bonds and that the proceeds from the issue of the bonds are invested, in accordance with statutory requirements, in assets which, throughout the term of the bonds, sufficiently cover the liabilities arising from them and which, in the event of default by the issuer, are intended to be used on a priority basis for the repayment of principal and payment of interest falling due. If the Company invests more than 5 per cent of the value of the UCITS Fund in bonds of the same issuer pursuant to sentence 2, the aggregate value of such bonds may not exceed 80 per cent of the value of the UCITS Fund.

(3) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments of the Federal Republic of Germany. The securities and money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

§ 4 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 5 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 6 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 7 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.09 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 8 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 9 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 10 Financial year.

The financial year of the UCITS Fund shall begin on 1 May and end on 30 April.

§ 11 Fund name.

The rights of unitholders who acquired units under the original name "eb.rexx® Jumbo Pfandbriefe^{EX}", "iShares eb.rexx® Jumbo Pfandbriefe (DE)" or "iShares Pfandbriefe (DE)" shall remain unaffected.**"**

8. iShares Euro Government Bond Capped 1.5-10.5yr UCITS ETF (DE) (ISIN DE000A0H0785)

Amendments: Deletion of the term "Markit" from the name of the underlying index, in future "iBoxx € Liquid Sovereigns Capped 1.5-10.5 (Total Return Index)" (§ 1(2)); addition of costs for legal and tax advice to the costs clause (§ 6(3)(e)) and deletion of the reference to repurchase agreements (see item 4). The fund name remains unchanged.

"Special Investment Conditions for the UCITS Fund iShares Euro Government Bond Capped 1.5-10.5yr UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares Euro Government Bond Capped 1.5-10.5yr UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established by the Company for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) bank deposits pursuant to § 7 of the GIC,

c) money market instruments pursuant to § 6 of the GIC.

(2) The securities and money market instruments to be acquired for the UCITS Fund shall be selected with the aim of tracking the iBoxx € Liquid Sovereigns Capped 1.5-10.5 (Total Return Index) (hereinafter referred to as the "underlying index"), while maintaining an appropriate diversification of risk.

(3) The acquisition of securities denominated in foreign currencies within the meaning of § 1(1)(a) is prohibited.

(4) The acquisition of money market instruments denominated in foreign currencies within the meaning of § 1(1)(c) is prohibited.

(5) Derivatives pursuant to § 197 KAGB, units in investment funds pursuant to § 8 of the GIC and other investment instruments pursuant to § 198 KAGB may not be acquired for the UCITS Fund.

(6) By way of derogation from § 7, sentence 2, of the GIC, bank deposits may not be denominated in foreign currencies.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of securities and money market instruments from the iBoxx € Liquid Sovereigns Capped 1.5-10.5 universe.

(2) The Company may invest up to 35 per cent of the value of the UCITS Fund in each case in debt securities, promissory note loans and money market instruments issued or guaranteed by the German Federal Government, a German federal state, the European Union, a Member State of the European Union or its regional or local authorities, another state party to the Agreement on the European Economic Area, a third country or an international organisation of which at least one Member State of the European Union is a member.

(3) The Company may invest more than 35 per cent of the value of the UCITS Fund in securities and money market instruments issued by the Federal Republic of Germany, another Member State of the European Union or the European Union itself. The securities and money market instruments held for the account of the UCITS Fund must comprise at least six different issues, and no more than 30 per cent of the value of the UCITS Fund may be held in any single issue.

Unit classes.

§ 3 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 4 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 5 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 6 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 0.15 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company's services for the UCITS Fund, including the costs of the depositary's activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company's auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 7 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

(7) If no unit classes are established, income shall be distributed.

§ 8 Accumulation.

For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

§ 9 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 10 Fund name.

The rights of unitholders who acquired units under the original name "iBoxx® € Liquid Sovereigns Capped 1.5-10.5^{EX}", "iShares iBoxx® € Liquid Sovereigns Capped 1.5-10.5 (DE)" or "iShares Markit iBoxx € Liquid Sovereigns Capped 1.5-10.5 (DE)" shall remain unaffected.**"**

9. iShares Diversified Commodity Swap UCITS ETF (DE) (ISIN DE000A0H0728)

Amendments: Change to the equity universe of the swap basket: in future, the UCITS Fund must consist predominantly of equities from the MSCI World universe (previously: STOXX Global 1800 universe) (§ 2(1)); addition of costs for legal and tax advice to the costs clause (§ 6(3)(e)) and deletion of the reference to repurchase agreements (see item 4). The underlying index and the fund name remain unchanged.

"Special Investment Conditions for the UCITS Fund iShares Diversified Commodity Swap UCITS ETF (DE).

Special Investment Conditions governing the legal relationship between the investors and BlackRock Asset Management Deutschland AG, Munich (hereinafter referred to as the "Company"), in respect of the fund **iShares Diversified Commodity Swap UCITS ETF (DE)** managed by the Company in accordance with the UCITS Directive (hereinafter referred to as the "UCITS Fund"), which apply only in conjunction with the "General Investment Conditions" established for the respective UCITS Fund (hereinafter referred to as the "GIC").

Investment principles and investment limits.

§ 1 Assets.

(1) The Company may acquire the following assets for the UCITS Fund:

a) securities pursuant to § 5 of the GIC,

b) money market instruments pursuant to § 6 of the GIC,

c) bank deposits pursuant to § 7 of the GIC,

d) derivatives pursuant to § 9 of the GIC.

(2) The acquisition of interest-bearing securities, convertible bonds, bonds with warrants and warrants pursuant to § 193 KAGB, units in investment funds pursuant to § 196 KAGB and other investment instruments pursuant to § 198 KAGB is prohibited.

(3) Subject to an appropriate risk management system, the Company may invest in any derivatives based on assets that may be acquired for the UCITS Fund pursuant to § 1(1)(a) or (b), or on recognised financial indices, interest rates, exchange rates or currencies. These include, in particular, options, financial futures and swaps, as well as combinations thereof.

(4) Where the Company uses derivatives based on the Bloomberg Commodity (Total Return Index), physical delivery of the underlying assets and any corresponding obligation on the part of the Company to take delivery are excluded.

§ 2 Investment limits.

(1) The UCITS Fund must consist predominantly of equities from the MSCI World universe.

(2) Up to 20 per cent of the value of the UCITS Fund may be held in money market instruments in accordance with § 6 of the GIC. Bank deposits held for the UCITS Fund shall count towards this limit.

(3) Up to 20 per cent of the value of the UCITS Fund may be held in bank deposits in accordance with § 7, sentence 1, of the GIC. Money market instruments held for the UCITS Fund shall count towards this limit.

(4) The Company shall use the derivatives referred to in § 1(3) for the purposes of efficient portfolio management and generating additional income, in particular to achieve performance corresponding to that of the Bloomberg Commodity^{SM} (Total Return Index). Derivatives may also be used for hedging purposes.

Unit classes.

§ 3 Unit classes.

(1) Unit classes within the meaning of § 14(3) of the GIC may be established for the UCITS Fund. Such unit classes may differ in terms of the use of income, the initial charge, the redemption charge, the management fee, the minimum investment amount, the currency in which the unit value is denominated or a combination of these features. Unit classes may be established at any time at the Company's discretion.

(2) The unit value shall be calculated separately for each unit class by allocating exclusively to that unit class the costs of launching new unit classes, distributions (including any taxes payable out of the fund assets) and the management fee, including income equalisation where applicable.

(3) The existing unit classes shall be listed individually in the prospectus and in the annual and semi-annual reports. The features distinguishing the unit classes (use of income, initial charge, redemption charge, management fee, minimum investment amount, currency in which the unit value is denominated or a combination of these features) shall be described in detail in the prospectus and in the annual and semi-annual reports.

Units, issue price, redemption price, redemption of units and costs.

§ 4 Units.

Investors shall be co-owners of the respective assets of the UCITS Fund in fractional shares corresponding to their holdings of units.

§ 5 Issue and redemption prices, charges.

(1) The Company shall apply the dual pricing method when determining the issue and redemption prices. This means that, by way of derogation from § 18(1), sentence 1, of the GIC, an adjusted net asset value per unit shall be calculated in addition to the net asset value. For this purpose, whenever units are issued or redeemed, the net asset value per unit shall be adjusted by a factor reflecting liquidity costs. The Company shall explain in the prospectus the procedure used to calculate the adjusted net asset value per unit.

(2) The Company shall disclose the initial and redemption charges levied for each unit class in the prospectus, the key information document and the annual and semi-annual reports.

(3) Depending on the unit class, the initial charge per unit shall be up to 2 per cent of the unit value. The Company may charge a lower initial charge for one, several or all unit classes.

(4) Depending on the unit class, the redemption charge per unit shall be up to 1 per cent of the unit value. The Company may charge a lower redemption charge for one, several or all unit classes. The redemption charge shall be payable to the Company.

(5) The Company may levy a redemption fee. The redemption fee shall be calculated on the basis of gross redemptions and shall amount to up to 2 per cent of gross redemptions. The prospectus shall describe the circumstances in which a redemption fee may be levied and the conditions applicable to it.

§ 6 Costs.

(1) For managing the UCITS Fund, the Company shall receive from the UCITS Fund a fee of up to 1.00 per cent per annum, depending on the unit class, based on the net asset value calculated on each exchange trading day pursuant to § 16(1) of the GIC. The Company may charge a lower management fee for one, several or all unit classes. The Company shall disclose the management fee levied for each unit class in the prospectus and in the annual and semi-annual reports. The management fee shall be withdrawn from the UCITS Fund monthly in pro rata advance payments.

(2) The management fee pursuant to paragraph (1) shall cover the Company’s services for the UCITS Fund, including the costs of the depositary’s activities, the printing, dispatch and publication of documents relating to the UCITS Fund as required by law, and the audit of the annual reports by the Company’s auditor.

(3) The following expenses are not covered by paragraph (1):

a) costs incurred in connection with the acquisition and disposal of assets (transaction costs);

b) customary bank custody and account fees, including, where applicable, customary bank charges for the custody of foreign assets abroad;

c) costs incurred by the Company in asserting and enforcing legal claims for the account of the UCITS Fund and in defending claims brought against the Company at the expense of the UCITS Fund;

d) costs of preparing and using a durable medium required by contract or law, except in the case of information concerning mergers of investment funds and information concerning measures relating to breaches of investment limits or errors in the calculation of unit values;

e) costs of legal and tax advice relating to the UCITS Fund;

f) taxes, in particular value added tax, incurred in connection with the expenses referred to in points a) to e) above that are reimbursable by the UCITS Fund.

These expenses may be charged to the UCITS Fund in addition to the management fee pursuant to paragraph (1).

Use of income and financial year.

§ 7 Distributions.

(1) For distributing unit classes, the Company shall, as a rule, distribute the proportionate interest, dividends and other income attributable to each unit class that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation. Realised gains on disposals and other income, taking into account the associated income equalisation, may also be distributed on a pro rata basis. In addition, bank deposits pursuant to § 1(c) that are available on the distribution date may be distributed from the UCITS Fund (payment out of the assets of the UCITS Fund/distribution of capital).

(2) The final distribution shall be made annually within four months of the end of the financial year. The Company may also make interim distributions during the financial year.

(3) The amount of any interim distribution shall be at the Company's discretion. The Company shall not be obliged to distribute all distributable income pursuant to paragraph (1) accumulated up to the date of an interim distribution, but may carry forward ordinary income until the next distribution date.

(4) Interim distributions are intended to minimise any deviation between the performance of the UCITS Fund and that of the underlying index.

(5) Distributable income attributable to the respective unit classes pursuant to paragraph (1) may be carried forward for distribution in subsequent financial years, provided that the aggregate income carried forward does not exceed 15 per cent of the respective value of the UCITS Fund at the end of the financial year. Income from short financial years may be carried forward in full.

(6) In the interests of preserving capital, income attributable to the respective unit classes may be designated for reinvestment in the UCITS Fund, in part or, in exceptional cases, in full.

§ 8 Accumulation.

(1) For accumulating unit classes, the Company shall reinvest in the UCITS Fund, on a pro rata basis for each unit class, the interest, dividends and other income that have accrued for the account of the UCITS Fund during the financial year and have not been used to cover costs, taking into account the associated income equalisation, together with the realised gains on disposals attributable to the accumulating unit classes.

(2) If no unit classes are established, income shall be accumulated.

§ 9 Financial year.

The financial year of the UCITS Fund shall begin on 1 April and end on 31 March.

§ 10 Fund name.

The rights of unitholders who acquired units under the original name "Dow Jones-AIG Commodity^{SM} Swap^{EX}", "iShares Dow Jones-AIG Commodity Swap (DE)", "iShares Dow Jones-UBS Commodity Swap (DE)" or "iShares Dow Jones-UBS Commodity Swap UCITS ETF (DE)" shall remain unaffected.**"**

The amendments to the investment conditions will take effect on **1 December 2026**.

As the amendments also concern the costs of the UCITS Funds, they will not take effect before the expiry of four weeks after this publication. Investors who do not agree with the amendments may redeem their units until the amendments take effect without any further costs that would normally

be charged by the management company. Investors will additionally be informed of the main content of the amendments and the reasons for them, as well as of their rights under section 163(3) KAGB, by means of a durable medium.

The amended investment conditions as well as the prospectuses and the key information documents are available free of charge from:

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Further information on the UCITS Funds listed above, which is not a legally mandatory component of the prospectuses, can also be requested from BlackRock Asset Management Deutschland AG.

The Management Board