BlackRock

Sustainability-related Website Disclosure

iShares $ High Yield Corp Bond Select UCITS ETF

Effective Date: 30th October 2026

This website disclosure provides sustainability-related information about the Fund pursuant to Article 10. of the EU Sustainable Finance Disclosure Regulation (EU) 2019/2088 ("SFDR").

A. Summary

This Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment. The Fund is passively managed and seeks to promote the following environmental and social characteristics by tracking the performance of the MSCI USD HY Corporate Bond Select Index, its Benchmark Index: (1) Achieving a minimum average reduction (per annum) in EVIC (Enterprise Value including Cash) based on greenhouse gas (GHG) Intensity (Scope 1+2) relative to EVIC based GHG Intensity of the Benchmark Index, as at the Base Date; (2) Increasing the aggregate weight of Science Based Targets initiative (SBTi) companies relative to the MSCI USD HY Corporate Bond Custom Parent Index (the "Parent Index") by at least 20%.

The investment policy of the Fund is to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents (as further described in 'Section D. Investment Strategy' below).

By investing in the constituents of its Benchmark Index, the Fund's investment strategy enables it to comply with the ESG requirements of its Benchmark Index as determined by the index provider. In the event that any investments cease to comply, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

It is expected that at least 80% of the Fund's assets will be invested in either securities within the Benchmark Index or in securities that meet the ESG selection criteria of the Benchmark Index.

The Fund does not currently commit to investing more than 0% of its assets in sustainable investments with an environmental and/or social objective aligned with the EU Taxonomy.

The Fund does not currently commit to invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

BlackRock operates a compliance framework to ensure that its funds adhere to its investment guidelines, regulatory requirements, and stated binding commitments relating to their environmental or social characteristics or sustainable objectives.

BlackRock portfolio managers have access to research, data, tools and analytics, including third-party data and inputs from providers such as MSCI, Sustainalytics, Refinitiv and S&P. BlackRock reviews third-party data providers and, where relevant, index providers, including their data, metrics and methodologies, to assess whether they are robust, transparent and suitable for the needs of investment teams and the relevant fund. Data received for use in BlackRock systems, such as Aladdin, is subject to quality-control and completeness checks.

ESG data and methodologies can include assumptions, estimations, forecasts and opinions which differ from provider to provider, and which may be impacted by market events or changing information over time. BlackRock seeks to ensure that portfolio managers have access to a range of data sources, in line with evolving disclosure standards, regulatory frameworks and industry practice evolve and continues to engage with third party data providers on their approach to improving data quality. There may be some circumstances where data is unavailable, incomplete, or inaccurate, in which case efforts may be undertaken to conduct additional analysis, or to leverage alternative sources of data where appropriate.

BlackRock undertakes due diligence on index providers on an ongoing basis and reviews index composition on each rebalance.

This Fund does not use engagement as a binding means of achieving its environmental or social characteristics or sustainable investment objective. BlackRock, via the BlackRock Investment Stewardship team for index funds, such as the Fund, undertakes investment stewardship activities on behalf of clients, including engagement with companies and, where applicable, the exercise of voting rights.

The Benchmark Index is designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

B. No sustainable investment objective

This Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The Fund does not commit to investing more than 0% of its assets in sustainable investments with an environmental and/or social objective aligned with the EU Taxonomy.

C. Environmental or social characteristics of the financial product

The Fund is passively managed and seeks to promote the following environmental and social characteristics by tracking the performance of the MSCI USD HY Corporate Bond Select Index, its Benchmark Index:

1. Achieving a minimum average reduction (per annum) in EVIC (Enterprise Value including Cash) based on GHG Intensity (Scope 1+2) relative to EVIC based GHG Intensity of the Benchmark Index, as at the Base Date.
2. Increasing the aggregate weight of Science Based Targets initiative (SBTi) companies relative to the MSCI USD HY Corporate Bond Custom Parent Index (the "Parent Index") by at least 20%.

The environmental and social characteristics promoted by the Fund are incorporated through the selection of constituents in the Fund's Benchmark Index at each index rebalance. The Benchmark Index excludes issuers from the MSCI USD HY Corporate Bond Custom Parent Index (the "Parent Index") based on their involvement in the following business lines/activities (or related activities) deemed to have negative environmental or social outcomes:

- Controversial weapons.*
- Thermal coal.
- Thermal coal power.
- Nuclear weapons.

The index provider defines what constitutes "involvement" in each restricted activity. This may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

*In respect of the controversial weapons and nuclear weapons such exclusions will only apply if the corresponding country of the bond is outside of NATO countries, IP-4 countries (Australia, Japan, New Zealand and South Korea) and Switzerland. Furthermore, thermal coal and mining will be excluded, only if the issuer of the bond has 5% or more revenue from such activity and does not have SBTi approved

targets.

The Benchmark Index also excludes issuers with a 'red' MSCI controversy flag (based on an MSCI controversy score of 0). An MSCI controversy score measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations, products and/or services which are deemed to have a negative ESG impact. The evaluation framework used in MSCI Controversies is designed to be consistent with international norms represented by the UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact. MSCI controversy scores fall on a 0-10 scale, with "0" being the most severe controversy. A Red Flag indicates an ongoing, very severe controversy implicating a company directly through its actions, products, or operations. Companies not assessed by MSCI Solutions on Controversies are also excluded.

Companies not assessed by MSCI Solutions LLC on MSCI Controversies or MSCI Business Involvement Screening Research are not eligible for inclusion on the Benchmark Index.

Following the application of the above exclusionary criteria, the constituents of the Benchmark Index are selected and weighted using the index provider's optimisation process at each index rebalance. The optimisation process aims to achieve replicability and investability as well as minimize active share relative to the Parent Index subject to certain constraints, namely the Sustainability Characteristics described above and as well as diversification objectives (as described in the index methodology).

For more information on where details of the methodology of the Benchmark Index see 'Section L - Designated reference benchmark.'

D. Investment strategy

The investment policy of the Fund is to invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents. The index methodology of its Benchmark Index is described above (see 'Section C – Environmental or social characteristics of the financial product').

By investing in the constituents of its Benchmark Index, the Fund's investment strategy enables it to comply with the ESG requirements of its Benchmark Index as determined by the index provider. In the event that any investments cease to comply, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The Fund may use optimisation techniques in order to achieve a similar return to the Benchmark Index which means that it is permitted to invest in securities that are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. If the Fund does so, its investment strategy is to invest only in issuers in the Benchmark Index or in issuers that meet the ESG requirements of the Benchmark Index at the time of purchase. If such securities cease to comply with the ESG requirements of the Benchmark Index, the Fund may hold such securities only until the next portfolio rebalance and when it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The strategy is implemented at each portfolio rebalance of the Fund, which follows the index rebalance of its Benchmark Index.

The binding elements of the investment strategy are that the Fund will invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the

Benchmark Index and thereby comply with the ESG characteristics of its Benchmark Index.

As the Fund is able to use optimisation techniques and may invest in securities that are not underlying constituents of the Benchmark Index, where it does so, its investment strategy is to invest in issuers in the Benchmark Index or in issuers that meet the ESG requirements of the Benchmark Index at the time of purchase.

In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and/or it is possible and practicable (in the Investment Manager's view) to liquidate the position.

Consideration of principal adverse impacts (PAIs) on sustainability factors

The Fund takes into consideration principal adverse impacts on sustainability factors by tracking the Benchmark Index which incorporates certain ESG criteria in the selection of index constituents. The Investment Manager has determined that those principal adverse impacts (PAIs) listed below are considered as part of the selection criteria of the Benchmark Index at each index rebalance.

The Fund's annual report will include information on the principal adverse impacts on sustainability factors set out below:

- GHG emissions.
- Carbon footprint.
- GHG intensity of investee companies.
- Share of investments in investee companies that have been negatively involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- Controversial weapons.*

*Controversial weapons and nuclear weapons exclusions will only apply to issuers outside of NATO countries, IP-4 countries (Australia, Japan, New Zealand and South Korea) and Switzerland.

Good governance policy

Good governance checks are incorporated within the methodology of the Benchmark Index.

The index provider excludes issuers from the Benchmark Index based on an ESG controversy score (which measures an issuer's involvement in ESG related controversies) and excludes issuers that are classified as violating the United Nations Global Compact (UNGC) Principles.

Issuers that cannot be assessed by the index provider for an ESG controversy score where data is not available are also excluded from the Benchmark Index.

E. Proportion of Investments

The Fund seeks to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index.

It is expected that at least 80% of the Fund's assets will be invested in either securities within the Benchmark Index or in securities that meet the ESG selection criteria of the Benchmark Index. As such, at each index rebalance, the portfolio of the Fund will be rebalanced in line with its Benchmark Index so that

at least 80% of the Fund's assets will be aligned with the ESG characteristics of the Benchmark Index (as determined at that rebalance).

In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments until such time as the relevant securities cease to form part of the Benchmark Index (or otherwise cease to meet the ESG selection criteria of the Benchmark Index) and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The Fund may invest up to 20% of its total assets in other investments.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management in connection with the environmental or social characteristics promoted by the Fund. Where the Fund uses derivatives for promoting environmental or social characteristics, any ESG rating or analyses referenced above will apply to the underlying investment.

The Fund does not currently commit to investing more than 0% of its assets in sustainable investments with an environmental and/or social objective aligned with the EU Taxonomy.

The Fund does not currently commit to invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

This Fund does not currently commit to investing more than 0% of its assets in investments in transitional and enabling activities within the meaning of the EU Taxonomy.

Other holdings may include cash, money market funds and derivatives. Such investments may only be used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider will apply only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments will not be considered against minimum environmental or social safeguards.

F. Monitoring of environmental or social characteristics

BlackRock operates a compliance framework to ensure that its funds adhere to its investment guidelines, regulatory requirements, and stated binding commitments relating to their environmental or social characteristics or sustainable objectives.

BlackRock assesses the funds against the sustainable indicators on an ongoing and periodic basis. Portfolio Managers are primarily responsible for compliance with a fund's investment guidelines, regulatory requirements and any binding environmental, social or sustainable investment commitments, supported by internal systems including pre- and post-trade controls, and ongoing oversight. Trades are reviewed prior to execution and are monitored post-trade, with any breaches identified, escalated, recorded, and remediated through established compliance processes. Where a fund holds issuers that no longer meet the relevant ESG criteria or binding commitments, by reference to the relevant sustainability indicators, third party data or proprietary methodologies, appropriate action will be taken, which may include divestment within a reasonable timeframe in accordance with the Fund's investment policy. For index tracking funds, such as the Fund, this may be once the issuer has been removed from the benchmark index, and it is possible and practicable (in the Investment Manager's view) to disinvest.

The performance of this Fund against the sustainable indicators is reported on an annual basis in periodic disclosures.

The Investment Manager reports on and monitors the sustainable indicators used to measure the attainment of each of the environmental or social characteristics promoted by this Fund as outlined in Section C.

G. Methodologies

This Fund seeks to track the performance of the Benchmark Index whose methodology applies ESG-related metrics, screens and/or selection criteria that are used to achieve the attainment of the environmental or social characteristics promoted by the Fund.

A link to the methodology of the Fund's Benchmark Index can be found in Section L.

As part of the Benchmark Index methodology, the index provider may use third party data and methodologies to assess issuers against the relevant environmental or social selection criteria reflected in the Benchmark Index.

BlackRock uses data from the index provider and, where relevant, third-party data providers in order to monitor and measure the Fund's attainment of the environmental or social characteristics promoted by the Fund.

H. Data sources and processing

Data Sources

BlackRock portfolio managers have access to research, data, tools and analytics, including third-party data and inputs from providers such as MSCI, Sustainalytics, Refinitiv and S&P. These datasets may include business involvement metrics, Science Based Targets initiative information, norm violations, controversies, ESG ratings and carbon-emissions data, and may be incorporated into BlackRock's investment and monitoring systems, including Aladdin. For index-tracking funds, such as the Fund, the relevant ESG characteristics and commitments are implemented by reference to the benchmark index methodology, including the data sources and indicators selected by the index provider.

BlackRock reviews third-party data providers and, where relevant, index providers, including their data, metrics and methodologies, to assess whether they are robust, transparent and suitable for the needs of investment teams and the relevant fund. Data received for use in BlackRock systems, such as Aladdin, is subject to quality-control and completeness checks. BlackRock makes data across a range of environmental, social and governance measures available to investment, risk and other oversight teams.

For index-tracking funds, such as the Fund, the benchmark index is constructed by the index provider in accordance with its methodology, and BlackRock relies on the provider's methodology, data sources and constituent-selection process in seeking to track that index.

BlackRock seeks to obtain as much reported company data as practicable, directly or through third-party providers. However, providers, including index providers, may use different data sources, methodologies and estimation techniques, so data availability, coverage and the proportion of estimated data may vary by measure, provider and underlying investment. Where data is unavailable or coverage is limited, proxy data or alternative sources may be used. As part of its due diligence, BlackRock seeks to understand the use of estimates in provider methodologies, engages with data and index providers on methodology developments where appropriate, and continues to enhance the data available to its teams. For index-tracking funds, such as the Fund, the fund follows the benchmark index methodology and therefore relies

on the index provider's choices regarding data sources, estimates and proxies.

I. Limitations to methodologies and data

BlackRock leverages third-party data in the implementation and monitoring of funds investment strategies, including in its proprietary methodologies. ESG data and methodologies can include assumptions, estimations, forecasts and opinions which differ from provider to provider, and which may be impacted by market events or changing information over time.

Whilst each ESG metric may come with its own individual limitations, data limitations may include:

- Evolving and differing reporting and disclosure standards based on issuer, asset class, geography or sector leading to different levels of data availability across issuers and fund holdings.
- Certain asset classes or issuer types may have lower levels of coverage by third party providers.
- Data coverage from third party providers may be subject to a lag in certain circumstances such as Initial public offerings, corporate actions or corporate restructures.
- Differing and inconsistent methodologies including regarding the use of reported and estimated ESG data across different data providers.
- Differing views, assumptions or assessments of issuer, their revenue streams, or structures or use of differing subjective and objective criteria between data providers.
- Certain annual or semi-annual reporting by issuers is often done on a lag, and updated by providers on different timescales meaning that metrics may not reflect the most recent actions taken or may be stale.
- Forward looking data, such as climate related targets may vary significantly from historic and current point in time metrics.
- Carbon emissions data may differ based on the scope of emissions included, the quality of issuer disclosures and the methodologies used by third-party data providers. In particular, Scope 3 emissions data can be incomplete, estimated, inconsistent or subject to later revision, and may involve double counting where emissions are reflected across multiple companies in a supply chain.

Such limitations are common across the industry and providers, and where necessary are disclosed in fund documentation. BlackRock has put in place robust governance, clear disclosure and takes reasonable steps to review and oversee the ESG data and third party providers, including initial and ongoing due diligence of those data providers. BlackRock seeks to ensure that portfolio managers have access to a range of data sources, in line with evolving disclosure standards, regulatory frameworks and industry practice evolve and continues to engage with third party data providers on their approach to improving data quality. There may be some circumstances where data is unavailable, incomplete, or inaccurate, in which case efforts may be undertaken to conduct additional analysis, or to leverage alternative sources of data where appropriate.

J. Due Diligence

For funds, such as the Fund, that track a benchmark index, BlackRock will track the performance of the

benchmark index which incorporates certain ESG criteria in the selection of constituents according to the index methodology. Portfolio managers leverage internal tools and data to manage the fund according to that index. BlackRock undertakes due diligence on index providers on an ongoing basis and reviews index composition on each rebalance.

Further information on how sustainability risks and principal adverse impacts are considered in this Fund's investment process is available in the Fund's prospectus.

K. Engagement Policies

This Fund does not use engagement as a binding means of achieving its environmental or social characteristics or sustainable investment objective.

Where relevant, portfolio managers may engage with companies as part of their investment analysis and ongoing monitoring. These discussions may cover topics such as governance, sustainability-related risks and opportunities, business strategy and long-term value creation.

Separately, BlackRock, via the BlackRock Investment Stewardship team for index funds undertakes investment stewardship activities on behalf of clients, including engagement with companies and, where applicable, the exercise of voting rights. These activities seek to protect and enhance long-term shareholder value and may inform BlackRock's understanding of sustainability-related risks and opportunities.

Further information about BlackRock's stewardship approach, engagement activities and proxy voting policies is available on the https://www.blackrock.com/corporate/insights/investment-stewardship.

L. Designated reference benchmark

This Fund seeks to achieve the environmental and social characteristics it promotes by tracking the performance of the MSCI USD HY Corporate Bond Select Index, its Benchmark Index, which incorporates the index provider's ESG selection criteria.

At each index rebalance, the index provider applies the ESG selection criteria to exclude issuers that do not meet such ESG selection criteria.

At each index rebalance (or as soon as reasonably possible and practicable thereafter), the portfolio of the Fund is also rebalanced in line with its Benchmark Index.

The ESG selection criteria that is applied by the index provider is set out above see 'Section C - Environmental or social characteristics of the Fund.'

The methodology of the Fund's Benchmark Index can be found by copying and pasting the following link into your web browser: https://www-cdn.msci.com/documents/10199/9b6bb75f-8983-27f1-e0de-3d97b4e012e7.

For further details specific to this Fund, please refer to the sections of this prospectus entitled 'Investment Objective' and 'Investment Policy', 'SFDR' and also the product page for the Fund, which can be found by typing the name of the Fund into the search bar on the iShares website: www.iShares.com.

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