

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately. This letter is available in languages other than English and copies can be obtained at www.ishares.com or requested by calling 08453577000 (UK number) (please refer to the website for international phone numbers).

6 May 2026

To: Shareholders of iShares Emerging Markets Equity Enhanced Active UCITS ETF (ISIN: IE0000VF8Q66, IE000PHR51Q6) (the "**Fund**"), sub-fund of iShares III plc (the "**Company**")

Dear Shareholder,

The Directors of the Company wish to advise you of a change that will be made to the benchmark for of the Fund.

Background and Rationale

The Fund is actively managed and the Investment Manager has discretion to select the investments of the Fund by reference to the MSCI Emerging Markets Index.

The Directors of the Company propose to update the benchmark for the Fund to the corresponding MSCI Emerging Markets 10/40 Index.

The rationale for the change is to ensure the Fund continues to reference the widely recognised parent benchmarks for performance measurement, while also addressing the UCITS concentration limits on the basis that they take into consideration the 10% and 40% concentration constraints on funds, per the UCITS Directive.

For the avoidance of doubt, the Fund will continue to use the MSCI Emerging Markets Index as a comparator/performance benchmark.

The change outlined in this letter is anticipated to take effect on or around 22 May 2026 (the "**Effective Date**").

The change being made is not expected to have a material effect on the manner in which your investment is managed. You are not required to do anything as a result of this notification.

iShares III public limited company
200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland | www.ishares.com

iShares III public limited company
Registered Office: 200 Capital Dock, 79 Sir John Rogersons Quay, Dublin 2, D02 RK57, Ireland.
Registered in Ireland under registration number 452278.
Directors: William McKechnie (Chair); Ros O'Shea; Deirdre Somers; Pdraig Kenny; Manuela Sperandeo (Italian).
iShares III plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.

Changes to the Fund's offering documents

It is anticipated that the Company's prospectus (the "**Prospectus**") and the Key Investor Information Document (the "**KIID**") or Key Information Document (the "**KID**") (as applicable) for the Fund will be updated to reflect the change to the benchmark of the Fund on or around the Effective Date, or as soon as possible thereafter, subject to the approval of the Central Bank of Ireland.

The updated Prospectus and KIID/KID (as applicable) will be available on www.ishares.com. It is not expected that there will be any change to the Synthetic Risk Reward Indicator or anticipated tracking error of the Fund.

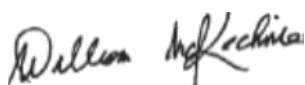
Costs

BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of the shareholder notification, and any additional operational costs and legal costs related to the proposed change. There will not be any transaction costs associated with this update and no costs will be incurred by the Fund.

Further Information

You are not required to do anything as a result of this notification. If you have any queries concerning the changes outlined in this letter, please contact info@iShares.com, or your usual iShares representative.

Yours faithfully



Director
For and on behalf of
iShares III plc

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