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ISHARES SOUTHEAST ASIA TRUST

a Singapore unit trust with the following sub-fund authorised under Section 286 of the Securities and Futures Act 2001 of Singapore

iShares USD Asia High Yield Bond ETF (formerly known as iShares Barclays USD Asia High Yield Bond Index ETF) (Stock Codes: O9P and QL3)

(the “**Fund**”)

Announcement

Change of index methodology

We, BlackRock (Singapore) Limited, as the manager of the Fund (the “**Manager**”), understands from Bloomberg Finance L.P., the index provider of Bloomberg Asia USD High Yield Diversified Credit Index, the underlying index of the Fund (the “**Underlying Index**”), that certain changes will be made to the index methodology of the Underlying Index, as outlined below.

The Manager understands that the following changes will take effect from 30 November 2023 (the “**Effective Date**”):

- 1. Include bonds with Australia, New Zealand, Papua New Guinea and Japan country of risk:** Currently, the following Asian markets are eligible for inclusion: Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam. Under the new implementation, fixed-rate US dollar-denominated high yield government-related and corporate debt from Australia, Japan, New Zealand and Papua New Guinea markets would also be eligible for inclusion and phased-in over a 4-month period, subject to all other existing inclusion criteria.
- 2. Include bonds with less than 1 year remaining to maturity:** Currently, the Underlying Index has a minimum remaining time to maturity of one year. Under the new implementation, eligible non-fix-to-floating bonds with less than 1 year remaining to maturity would be eligible for inclusion on a going forward basis (i.e. bonds that previously have dropped due to having less than 1 year remaining to maturity will not be reincluded). Fixed-to-floating rate perpetuals and fixed-to-variable bonds, which currently are included in the Underlying Index until one year prior to their conversion to floating-rate or coupon reset, will not be impacted by this change.
- 3. Pricing:** Currently, all bonds within the Underlying Index are priced at 5.00 p.m. (Tokyo time). Under the new implementation, bonds from these markets will continue to be priced at 5.00 p.m. (Tokyo time): Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam. Bonds from the newly added markets (Australia, New Zealand, Papua New Guinea and Japan) will be priced at 4.00 p.m. (New York time), to be consistent with how these markets are currently being priced in other Bloomberg indices (i.e. Bloomberg Global High Yield Index).

The prospectus of the Fund will be updated and published on or around the Effective Date to reflect the above changes, and will be available on the iShares website at <https://www.blackrock.com/sg/en/ishares>.

If you have any questions concerning this announcement, please contact us via email at iSharesAsiaEnquiry@blackrock.com.

BlackRock (Singapore) Limited

as the Manager of iShares Southeast Asia Trust

Singapore, 30 October 2023

DISCLAIMERS:

In Singapore, this is provided by BlackRock (Singapore) Limited (Co. registration no. 200010143N). **Investment involves risk, including possible loss of principal.** Before making an investment decision, investors should read the Fund's prospectus carefully including the investment objective and risk factors relating to the Fund. The prospectus is available on our website www.blackrock.com/sg. The value of the units in the Fund and the income accruing to the units may fall or rise. Investors should note that the Fund differs from a typical unit trust as (i) units of the Fund are bought and sold at market price (not NAV); and (ii) units are not individually redeemed from the Fund and may only be redeemed by participating dealers in large redemption unit sizes. The listing of units of the Fund on an exchange does not guarantee a liquid market for the units. Transactions in units of the Fund will result in brokerage commission which will reduce returns.

The units are listed on the Official List of the SGX-ST; accordingly, information contained in this document relates to the trading of the units on SGX-ST.

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