BlackRock Investment Management (Australia) Limited
Level 37, Chifley Tower
2 Chifley Square, Sydney NSW 2000
Tel 02 9272 2200 Fax 02 9272 2566
www.blackrock.com/au
Client Services Tel 1300 366 100
Client Services Fax 1300 366 107
Client Services Email clientservices.aus@blackrock.com

17 October 2025

Dear Investor,

BlackRock Global Equity Signals Fund

APIR: BLK5937AU

ARSN: 624 187 588

Changes to composite benchmark index weights

BlackRock Investment Management (Australia) Limited ("**BlackRock**") wishes to inform you of upcoming changes to the composite benchmark index weights of the BlackRock Global Equity Signals Fund (the "**Fund**").

These adjustments follow a review of the Fund's investment strategy and will take place **on or after 31 October 2025**.

In summary, the changes involve:

- an increase in benchmark weighting to Hedged International Equities; and
- a reduction in benchmark weighting to Unhedged International Equities

Full details are shown in the table on the following page.

These changes reflect BlackRock's philosophy of continuously monitoring and seeking to improve investment strategies in the context of the Fund's strategic benchmark.

The Fund's investment objective and fees will **not** change.

The Fund continues to gain its exposure by investing in the same three underlying funds:

- iShares World Equity Factor ETF (ARSN 614 058 301)
- iShares Wholesale International Equity Index Fund (ARSN 088 154 401)
- iShares Hedged International Equity Index Fund (ARSN 095 723 710)

Please note that this notification is for your information only and no action is required from you.

If you have any questions regarding these changes or would like further information, please contact your BlackRock representative or Client Services using the contact details shown above.

Yours sincerely

BlackRock

BlackRock

BlackRock Global Equity Signals Fund

Composite Benchmark Weights – Current and new benchmark weights

Underlying Fund Name	Index Name	Current benchmark weights (%)	New benchmark weights (%)	Benchmark difference (%)
iShares Hedged International Equity Index Fund	MSCI World ex-Australia Net TR Index (Hedged in AUD)	20	30	+10
iShares Wholesale International Equity Index Fund	MSCI World ex-Australia Net TR Index (Unhedged in AUD)	40	30	-10
iShares World Equity Factor ETF	STOXX Developed World Equity Factor Net Index (Unhedged in AUD)	40	40	0
	Total	**100.00%**	**100.00%**	**0.00%**

BlackRock

IMPORTANT INFORMATION

Issued by BlackRock Investment Management (Australia) Limited ABN 13 006 165 975, AFSL 230 523 (**BIMAL**)

This material provides general advice only and does not take into account your individual objectives, financial situation, needs or circumstances. Before making any investment decision, you should assess whether the material is appropriate for you and obtain financial advice tailored to you having regard to your individual objectives, financial situation, needs and circumstances. Refer to BIMAL's Financial Services Guide on its website for more information. This material is not a financial product recommendation or an offer or solicitation with respect to the purchase or sale of any financial product in any jurisdiction.

Information provided is for illustrative and informational purposes and is subject to change. It has not been approved by any regulator.

This material is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. BIMAL is a part of the global BlackRock Group which comprises of financial product issuers and investment managers around the world. BIMAL is the issuer of financial products and acts as an investment manager in Australia.

BIMAL is the responsible entity and issuer of units in the Australian domiciled managed investment schemes referred to in this material, including the Australian domiciled iShares ETFs. Any potential investor should consider the latest product disclosure statement (**PDS**) before deciding whether to acquire, or continue to hold, an investment in any BlackRock fund. BlackRock has also issued a target market determination (**TMD**) that describes the class of consumers that comprises the target market for each BlackRock fund and matters relevant to their distribution and review. The PDS and the TMD can be obtained by contacting the BIMAL Client Services Centre on 1300 366 100. In some instances the PDS and the TMD are also available on the BIMAL website at www.blackrock.com/au. An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular iShares ETF seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found in the BIMAL website terms and conditions at www.blackrock.com/au.

BIMAL, its officers, employees and agents believe that the information in this material and the sources on which it is based (which may be sourced from third parties) are correct as at the date of publication. While every care has been taken in the preparation of this material, no warranty of accuracy or reliability is given and no responsibility for the information is accepted by BIMAL, its officers, employees or agents. Except where contrary to law, BIMAL excludes all liability for this information.

Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. No guarantee as to the repayment of capital or the performance of any product or rate of return referred to in this material is made by BIMAL or any entity in the BlackRock group of companies.

No part of this material may be reproduced or distributed in any manner without the prior written permission of BIMAL.

© 2025 BlackRock, Inc. or its affiliates. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, ALADDIN, iSHARES and the stylised i logo are registered and unregistered trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.