

iShares Wholesale International Equity Index Fund (Class S Units)

Product Disclosure Statement

ARSN 088 154 401
BlackRock Investment Management (Australia) Limited
ABN 13 006 165 975
Australian Financial Services Licence No 230523

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About this PDS

This Product Disclosure Statement (**PDS**) is a summary of significant information and contains a number of references to important information (each of which forms part of this PDS) and persons should consider that information before making a decision about the Fund.

The information provided in this PDS is general information only and does not take into account your individual objectives, financial situation, needs or circumstances. You should therefore assess whether the information is appropriate for you and obtain financial advice tailored to you having regard to your individual objectives, financial situation, needs and circumstances.

This PDS can only be used by investors receiving it (electronically or otherwise) in Australia. This PDS is not an offer to any person or any place in which it is unlawful to make such an offer. Units in the Fund have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any of the states of the United States. The Fund is not and will not be registered as an investment company under the U.S. Investment Company Act of 1940. Investment in units of the Fund by or on behalf of U.S. persons is not permitted. Units in the Fund may not at any time be offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, a U.S. person. Any issue, sale or transfer in violation of this restriction will not be binding upon the Fund and may constitute a violation of U.S. law.

If any part of this PDS is established to be invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts.

The Responsible Entity can change any terms and conditions of the offer contained in this PDS at any time.

Client Services

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Responsible Entity

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Incorporation by Reference

The Corporations Act 2001 (Cth) (**Corporations Act**) allows us to provide certain information to you separately to this PDS. Where you see references to “Additional information incorporated by reference” additional information concerning the topic has been incorporated by reference and forms part of the PDS. This information can be found in the BlackRock Additional Fund Information No. 1 document, available at [our website](#). You should read this important information before making a decision. This material may change between the time when you read this PDS and when you acquire the product. This information is available to you free of charge upon request in paper format by contacting Client Services.

Information subject to change

Information in this PDS, as well as the terms and features of the Fund, is subject to change from time to time. We will notify you of any material changes or other significant events that affect the information in this PDS in accordance with our obligations under the Corporations Act.

Updated information that is not materially adverse can be obtained from [our website](#). A paper copy of any updated information will be given, or an electronic copy made available, free of charge upon request.

Where the Fund is subject to the continuous disclosure requirements of the Corporations Act, we will satisfy our obligations by disclosing material information regarding the Fund on [our website](#). A paper copy of this material is available free of charge upon request.

Annual report

A copy of the audited annual financial report of the Fund is generally available by the end of September from us or upon request from your Investor Directed Portfolio Service (**IDPS**), superannuation fund or master trust operator. The audited annual financial report will be made available on [our website](#). You may also elect to receive a hard copy of the report by contacting Client Services on the telephone number shown on page 1.

Investing through an IDPS, superannuation fund or master trust

If you have invested through an IDPS, superannuation fund or master trust, you can use this PDS for information purposes; however, if you wish to make any change to your investment you should contact the operator of such service and complete their required documentation. The operator of such service may process unitholder transactions and requests in accordance with processes that are different to those set out in this document.

Target Market Determination

BlackRock has issued a target market determination (**TMD**) which, among other things, describes the class of consumers for whom this product is likely to be consistent with their likely objectives, financial situation and needs.

BlackRock and its distributors must take reasonable steps to distribute this product to consumers described in the TMD.

The TMD for this product can be obtained by contacting Client Services and may be available on [our website](#).

1. About BlackRock Investment Management (Australia) Limited

BlackRock Investment Management (Australia) Limited, ABN 13 006 165 975 (referred to in this PDS as **BlackRock, Responsible Entity, Manager, we, our or us**) is the responsible entity and the issuer of units in the iShares Wholesale International Equity Index Fund (Class S Units) (**Fund**).

BlackRock is a wholly owned subsidiary of BlackRock, Inc.[®] (**BlackRock Inc**) but is not guaranteed by BlackRock Inc, or any BlackRock Inc subsidiary or associated entity (**the BlackRock Group**). Neither BlackRock nor any member of the BlackRock Group guarantees the success of the Fund, the achievement of the investment objective, or the repayment of capital or particular rates of return on investment or capital. An investor in the Fund could lose all or a substantial part of their investment. In particular, the performance of the Fund will depend on the performance and market value of the assets held by the Fund. We reserve the right to outsource any or all investment, management and administration functions, including to related parties, without notice to investors.

2. How the iShares Wholesale International Equity Index Fund (Class S Units) works

2.1 The interests that members acquire

The Fund is structured as a unitised registered managed investment scheme. This means your money is pooled together with monies from other investors. This is used to buy investments that are managed on behalf of all investors in the Fund. When you invest in the Fund, you are allocated a number of units in the Fund, rather than directly receiving an interest in the assets of the Fund. Each of these units represents an equal share in the net assets of the Fund as a whole and are not related to any particular asset. As a result, each unit has a dollar value or “unit price”. The unit price will vary as the market value of assets in the Fund rises or falls. The number of units you receive is dependent on the amount of money you invest and the applicable unit price.

2.2 Minimum investment amounts

When investing in the Fund you generally need a minimum amount of \$500,000 or such other amount as we may determine from time to time. There is no minimum investment for subsequent applications. While there is no minimum redemption amount, we generally require a minimum balance in your Fund account of \$500,000.

2.3 How investors can increase or decrease their investment

Investors can increase or decrease their investment by acquiring units (refer to section 8.1 of this PDS titled “How to apply”) or redeeming all or part of their investment (refer to section 2.4 of this PDS titled “How to redeem your investment”).

2.4 How to redeem your investment

Redemption requests can be made in writing (either by post or facsimile). You will normally be able to redeem from the Fund on any Business Day, being a day other than a Saturday or Sunday on which banks are open for general banking business in Sydney and New York. A list of public holidays affecting the Fund is available on [our website](#).

Investor transaction requests are required to be received by 3.00pm (Sydney time) on any Business Day (**Transaction Cut-off Time**). Transaction requests received before this time will generally be executed on the next Business Day (**Trade Date**). Investor transaction requests received after this time or on a day when the Fund is unavailable for transactions will generally be treated as having been received the following Business Day.

Following receipt of a redemption request, we will deposit redemption proceeds into your nominated Australian bank account, generally within six Business Days of our having received the redemption request, although we are allowed longer periods under the Fund's constitution.

In some circumstances, such as when there is a freeze on withdrawals, investors may not be able to withdraw from the Fund within the usual period upon request.

2.5 Frequency of distributions and how they are calculated

If you hold units in the Fund at the close of business on the last day of a distribution period, you are entitled to participate in the distributable income of the Fund. Any income you receive from your investments will be in the form of distributions. Your entitlement to distributable income (if any) is based on how many units you held at the end of the distribution period as a proportion of the total number of units on issue in the Fund at that time. Your distribution may include interest, dividends, other income and realised gains. Distributions are not guaranteed and there may be periods for which distributions are higher or lower than expected.

Distributions (if any) are generally determined at the end of June each year. Distributions (if any) are usually paid within 21 Business Days of the end of the distribution period.

Additional information incorporated by reference

You should read the important information about the acquisition and disposal of interests before making a decision.

Go to Section 2 of the document titled "BlackRock Additional Fund Information No. 1", which is available from [our website](#).

This material may change between the time when you read this PDS and when you acquire the product.

3. Benefits of investing in the iShares Wholesale International Equity Index Fund (Class S Units)

Index tracking: The Fund is an index tracker and seeks to provide investors with similar returns, before fees, to those of its benchmark index.

Diversification: In contrast to a direct investment in a single company or bond, the Fund provides, as far as practicable and possible, exposure to all of the securities or instruments within its benchmark index.

Lower cost: As the Fund is passively managed and designed to track a particular index, the expenses of managing the Fund are generally lower compared to other forms of retail managed funds.

Additional information incorporated by reference

You should read the important information about the other features and benefits of the Fund before making a decision.

Go to Section 3 of the document titled "BlackRock Additional Fund Information No. 1", which is available from [our website](#).

This material may change between the time when you read this PDS and when you acquire the product.

4. Risks of managed investment schemes

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The value of investments will vary. The level of returns will vary, and future returns may differ from past returns. Returns are not guaranteed, and investors may lose some or all of their investment. The laws affecting registered managed investment schemes may also change in the future.

The appropriate level of risk for each investor will vary depending on a range of factors including age, investment time frames, where other parts of the investor's wealth is invested and the investor's risk tolerance.

4.1 Specific investments risks

The specific investment risks of investing in the Fund include:

Derivative risk. The Fund may be exposed to derivative securities. The use of derivatives expose a fund to different risks as opposed to investing directly in a security. For example, derivatives can cause a fund to make greater gains or incur greater losses than the gains and losses of the underlying security in relation to which the derivative derives its value.

Additionally, uncleared OTC derivative markets may not require payment of margin. To the extent that the Fund has unrealised gains in such instruments or has deposited collateral with its counterparty, the Fund is at risk that its counterparty will become bankrupt or otherwise fail to honour its obligations.

Equity security risk. Equity securities are subject to changes in value, and their values may be more volatile than those of other asset classes. Dividend payments from shares may also vary over time.

Foreign investment risk. The Fund may be exposed to securities or derivative instruments issued in foreign markets and as such faces risks associated with:

differences between countries in relation to accounting, financial reporting, legal, regulatory, pricing, liquidity and settlement and clearance procedures;

currency risk, the risk that foreign currencies change in value relative to the Australian dollar, which may affect the Fund's investment returns.

the countries to which the Fund is exposed may be subject to considerable degrees of economic, political and social instability, which may reduce or preclude the ability to trade security exposures or negatively affect a security's value.

Index related risk. To meet its investment objective, a fund that tracks an index will seek to achieve a return that reflects the return of that index, as published by the relevant index provider. While index providers do provide a description of what each index is designed to achieve, index providers do not generally provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in respect of their indices, nor any guarantee that the published index will be in line with their described benchmark index methodologies. Errors in respect of the quality, accuracy and completeness of the data may occur from time to time and may not be identified and corrected for a period of time, in particular where an index is less commonly used. During a period where an index contains incorrect constituents, a fund benchmarked to that index would have market exposure to such constituents. As such, errors may potentially result in a negative or positive performance impact to the fund and to its unitholders. Apart from scheduled rebalances, index providers may carry out additional ad hoc rebalances to their benchmark indices in order, for example, to correct an error in the selection of index constituents. Where the index is rebalanced and a fund in turn rebalances its portfolio to bring it in line with the index, any transaction costs and market exposure arising from such portfolio rebalancing will be borne by the fund and, by extension, the fund's unitholders. Therefore, errors and additional ad hoc rebalances carried out by an index provider may increase the costs and market exposure risk of a fund.

Tracking error risk. The NAV of a fund or underlying fund may not correlate exactly with the Index it is designed to match. Factors such as fund fees and expenses, imperfect correlation between fund security holdings and index constituents, inability to rebalance portfolio holdings in response to changes to Index constituents, differences in currency hedging methodology, rounding of prices, index changes and regulatory policies may affect the ability of a fund to achieve close correlation with the index. A fund's returns may therefore deviate from the index it is designed to match. Funds or underlying funds that employ stratified sampling may incur tracking error risk to a greater extent than a fund that seeks to fully replicate an index.

4.2 General risks

Other risks more generally associated with investing in a fund include:

Conflicts of interest risk. Certain conflicts of interest may arise in operating a BlackRock Group fund. Fund structures may involve members of the BlackRock Group acting in more than one capacity (including as counterparties). BlackRock Group funds may be invested in by persons associated with BlackRock Group or by other BlackRock Group funds and accounts. Certain investment strategies of the BlackRock Group may conflict with each other and may affect the price and availability of securities in which to invest. Members of the BlackRock Group may also give advice or take action with respect to any of their clients, which may differ from the advice given or the timing or nature of any action taken with respect to the investments of other BlackRock Group funds or accounts.

BlackRock has established policies and procedures to identify and manage conflicts of interest inherent to BlackRock's business.

Counterparty risk. A fund will be exposed to the credit risk of the parties with which it transacts and may also bear the risk of settlement default. Credit risk is the risk that the counterparty to a financial instrument or transaction fails to discharge an obligation or commitment that it has entered into. While the BlackRock Group uses reasonable efforts to mitigate such risks, there can be no guarantee that transactions with counterparties will always be completed in the manner contemplated by, and favourable to, the fund.

Fund risk. The price of units in a fund and the income from it may go up or down. Investors may not get back their original investment. There can be no assurance that a fund will achieve its investment objective or that an investor will achieve profits or avoid losses. Capital return and income of a fund is based on the capital appreciation and income of the securities invested in, less expenses incurred. Fund returns may fluctuate in response to changes in such capital appreciation or income. The payment of distributions is at the discretion of the fund issuer, considering various factors and its own distribution policy. Distributions are not guaranteed and there may be periods for which distributions are higher or lower than expected. There can be no assurance that the distribution yield of a fund is the same as that of its index. Past performance is not indicative of future performance.

Issuer risk. The performance of a fund depends on the performance of individual securities to which the fund has exposure. Any issuer of these securities may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labour problems or shortages, corporate restructurings, fraudulent disclosures or other factors. Issuers may, in times of distress or at their own discretion, decide to reduce or eliminate dividends, which may also cause security prices to decline.

Liquidity risk. A fund may be exposed to securities with limited liquidity, which are infrequently traded, or which have small typical daily trading volumes. It may not be possible to sell such securities when it is desirable to do so or to realise what the manager perceives to be their fair value in the event of a sale. The general level of market liquidity also varies and may deteriorate. Such a deterioration may negatively impact the ability to trade fund securities and may reduce the price at which a trade is executed. These circumstances could impair a fund's ability to make distributions to a redeeming unit holder in a timely manner and a fund may need to consider suspending redemptions. The BlackRock Group aims to reduce these risks by understanding the liquidity characteristics of fund securities and trading so as to minimise the adverse consequences of low liquidity.

Market risk. Market risk is the risk that one or more markets in which a fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. The value of a security or other asset may decline due to changes in general market conditions, economic trends or events that are not specifically related to the issuer of the security or other asset, or factors that affect a particular issuer or issuers, exchange, country, group of countries, region, market, industry, group of industries, sector or asset class. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on a fund and its investments.

Operational risk. The risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. Adverse impacts may arise internally through human error, technology or infrastructure changes, or through external events such as third-party failures or crisis events. The BlackRock Group has procedures in place to manage these risks and, as much as possible, monitors the controls within these procedures to ensure operational risks are adequately managed.

Regulatory and business risk. Changes in corporate, taxation or other relevant laws, regulations or rules may adversely affect your investment (for example, by adversely affecting a fund's ability to execute its investment strategy). Such changes could have a material effect on performance. The laws affecting registered managed investment schemes may also change in the future.

5. How we invest your money

WARNING: Investors should consider the likely investment return, the risk, and their investment timeframe when choosing a fund in which to invest. This Fund only offers a single investment option.

The Fund aims to provide investors with the performance of the market, before fees, as measured by the MSCI World ex-Australia Net TR Index (unhedged in AUD) (**Index**).

Our investment style is based on our belief that people, leveraged by technology, are central to the consistent achievement of our clients' investment goals.

We believe that a focus on total performance management is the best way to achieve superior investment results. Through total performance management, we aim to understand; measure; forecast; and manage the three dimensions of investment performance – return, risk and cost.

We believe that replication is the most appropriate investment strategy to track the performance of the Index as risk relative to the Index is minimised. Portfolios automatically rebalance, which minimises turnover and trading costs.

Our replication approach aims to replicate as closely as possible the constituents of the Index, while considering transaction costs.

The Fund invests in the international developed market stocks that form the Index. Derivatives, such as futures, forwards and options can be used to manage risk and return and for cash equitisation. When derivative positions are established, they will always be backed by cash holdings and/or underlying assets. Derivative securities will not be used to gear the Fund.

The Fund's investment strategy aims to remain fully exposed to the international developed stock market. The Fund may also hold a small allocation of cash (or cash equivalents that may include units in other BlackRock managed investment schemes) for cash flow management purposes. BlackRock may invest this cash in index futures contracts for cash equitisation purposes.

While the constitution of the Fund allows the Responsible Entity to borrow, it is our intention that no borrowing arrangements will be entered into, other than temporary overdrafts, which may be used as a means of managing certain cash flows.

The Fund may be suitable for long-term investors seeking a broad exposure to the world's developed stock markets. From an investor's perspective, the Fund is considered high risk.

The minimum suggested timeframe for holding investments in the Fund is 5 years. Generally, the risk level associated with the Fund is greater if the Fund is held for a period less than the minimum suggested timeframe.

The Fund's strategic asset allocation (**SAA**) is shown in the following table:

Asset allocation ranges (%)		
Asset sector	Min.	Max.
International Shares	95	100
Cash (or cash equivalents)	0	5

Additional information incorporated by reference

You should read the important information about how we invest your money, including our ESG approach, before making a decision.

Go to Section 5 of the document titled "BlackRock Additional Fund Information No. 1", which is available from [our website](#).

This material may change between the time when you read this PDS and when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

6.1 Fees and costs summary

The following table shows fees and other costs that you may be charged. Unless otherwise indicated, fees are inclusive of Goods and Services Tax (**GST**), any applicable stamp duty and take into account expected reduced input tax credits in respect of the GST component of the fee.

Information in the fee table can be used to compare costs between different simple managed investment schemes. Fees and costs can be paid directly from your account or deducted from investment returns.

iShares Wholesale International Equity Index Fund (Class S Units)

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs The fees and costs for managing your investment	0.10% p.a.	The Fund's management fee is 0.10% p.a. and is calculated in relation to the NAV of the Fund on a daily basis. This cost is deducted from the Fund's assets and is generally paid to us monthly in arrears. Management fees and costs include indirect costs of 0.00%. The Fund's management fee can be negotiated. Refer to section 6.5 of the "BlackRock Additional Fund Information No. 1" for further information.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Nil	The Fund does not charge a performance fee.
Transaction costs The costs incurred by the scheme when buying or selling assets	0.00% p.a.	Transaction costs that are not recovered from the buy-sell spread ('net transaction costs') reduce returns and are reflected in the Fund's unit price.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee¹ The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	<i>Buy</i> 0.06% <i>Sell</i> 0.03%	Estimated transaction costs are allocated when an investor buys or sells units in the Fund by applying a buy-sell spread on the Fund's entry and exit unit prices, where appropriate.

Type of fee or cost	Amount	How and when paid
Withdrawal fee¹ The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee¹ The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

1. This fee includes an amount payable to an adviser.

6.2 Example of annual fees and costs

The table below gives an example of how ongoing annual fees and costs in the Fund can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

Example – iShares Wholesale International Equity Index Fund (Class S Units)		
Balance of \$500,000 with a contribution of \$5,000 during year		
Contribution Fees	Nil	For every additional \$5,000 you put in you will be charged \$0.
PLUS		
Management fees and costs	0.10%	And, for every \$500,000 you have in the iShares Wholesale International Equity Index Fund (Class S Units) you will be charged or have deducted from your investment an estimated \$500 each year.
Performance fees	Nil	And, you will be charged or have deducted from your investment \$0 in performance fees each year
Transaction costs	0.00%	And, you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS		

Example – iShares Wholesale International Equity Index Fund (Class S Units)

Cost of iShares Wholesale International Equity Index Fund (Class S Units)	If you had an investment of \$500,000 at the beginning of the year and you put in an additional \$5,000 during that year you would be charged fees and costs of \$500. ¹ What it costs you will depend on the fees you negotiate.
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1. Additional fees may apply. A buy spread of 0.06%, equal to \$3.00 on a \$5,000 contribution, will also apply.

There is a calculator provided by ASIC on its MoneySmart website (www.moneysmart.gov.au) which can be used to calculate the effect of fees and costs on Fund account balances.

6.3 Additional explanation of fees and costs

Can the fees and charges change?

All fees can change. The current fees applicable to your investment are set out in this PDS and although we have the power to change our fee structure without your consent, we have no present intention to do so. Fees may vary over time due to changes to the Fund, changing economic conditions or changes in regulation. We will provide investors 30 days' notice of any proposed increase to our fees and charges.

Additional information incorporated by reference

You should read the important information about fees and costs before making a decision.

Go to Section 6 of the document titled "BlackRock Additional Fund Information No. 1", which is available from [our website](#).

This material may change between the time when you read this PDS and when you acquire the product.

7. How managed investment schemes are taxed

WARNING: Investing in a registered managed investment scheme is likely to have tax consequences and you are strongly advised to seek professional tax advice.

Registered managed investment schemes generally do not pay tax on behalf of investors. However, BlackRock may be required to withhold tax from each distribution at the relevant withholding tax rates under certain circumstances. You will be assessed for tax on any income and capital gains attributed to you by the fund.

Additional information incorporated by reference

You should read the important information about taxation before making a decision.

Go to Section 7 of the document titled "BlackRock Additional Fund Information No. 1", which is available from [our website](#).

This material may change between the time when you read this PDS and when you acquire the product.

8. How to apply

8.1 How to apply

To make your initial investment, complete and send to us (either by post or facsimile) the Fund's Application Form that

accompanies this PDS or is available from [our website](#) or by calling Client Services (refer to page 1 of this PDS for contact details). You will normally be able to invest in the Fund on any Business Day. A list of public holidays affecting the Fund is available on [our website](#). We have absolute discretion to accept, reject, or limit any application request.

If you choose to send us your completed Fund Application Form by facsimile, you will need to send us your original Fund Application Form for our records. Investor transaction requests are required to be received prior to the Transaction Cut-off Time. Transaction requests received before this time will generally be executed on the relevant Trade Date. Investor transaction requests received after this time or on a day when the Fund is unavailable for transactions will generally be treated as having been received the following Business Day.

Your investment amount can be deposited into the application bank account as shown on the Fund's Application Form. If you deposit your investment amount in the application bank account, you must provide us with verification from your financial institution that the money has been banked.

For BlackRock to process your investment, you must ensure that we receive cleared money by the relevant Trade Date. You may also need to complete an Investor Identification Form (which follows the Fund Application Form) for the purpose of Anti-Money Laundering and Counter-Terrorism Financing legislation. Refer to section 2.4 of this PDS titled "How to redeem your investment" for details of the Fund's Business Day, Transaction Cut-off Time and Trade Date.

8.2 Do you have "cooling off" rights?

The Fund generally has a minimum investment amount of \$500,000. As such, cooling off rights within the meaning of the Corporations Act will not usually be available to direct investors.

8.3 Enquiries and complaints

If you have an enquiry or complaint, you can contact our Complaints Officer via Client Services (refer to page 1 of this PDS for contact details). We have established procedures for dealing with enquiries and complaints. If you make a complaint to us, the complaint will be acknowledged and steps will be taken to investigate your concerns. A final response will be provided within 30 calendar days.

BlackRock is a member of the Australian Financial Complaints Authority (AFCA), an independent complaint resolution body. If your complaint is not addressed within 30 calendar days from the date it was received, or you are not satisfied with our response, you may refer your complaint to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA can be contacted by:

- Telephone: 1800 931 678 (free call)
- Mail: Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne VIC 3001
- Email: info@afca.org.au
- Website: www.afca.org.au

For the hearing and speech impaired, AFCA can be contacted via [National Relay Service](#):

- **Step 1:** Contact AFCA through your preferred NRS call channel detailed at www.accesshub.gov.au/about-the-nrs/nrs-call-numbers-and-links;
- **Step 2:** Provide the NRS with AFCA's phone number 1800 931 678.

For more information visit www.accesshub.gov.au/about-the-nrs.

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