

Performance, Portfolio Breakdowns and Net Assets information as at: 30-Jun-2024.

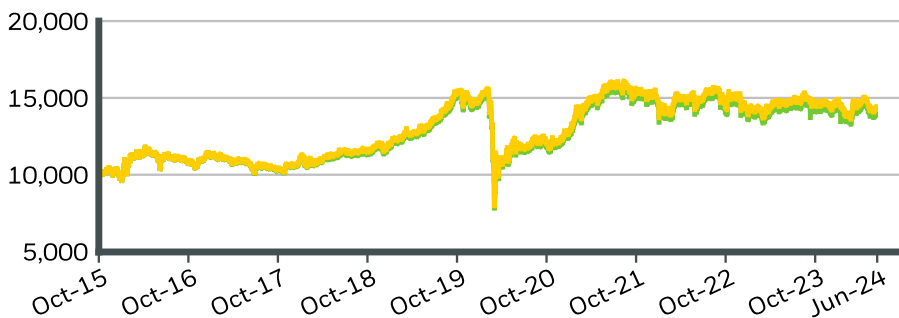
FUND OVERVIEW

The iShares Core Japan REIT ETF seeks to track the performance of the TSE REIT Total Return Index. The TSE REIT Total Return Index is a free-float adjusted market capitalization-weighted index based on all REITs listed on the TSE.

WHY 1476 ?

1. Exposure to a broad range of Japanese REITs and use to diversify and seek long-term asset building.
2. Listed on the Tokyo Stock Exchange and can be traded at prices corresponding to the intraday movement of the fund's underlying index.
3. Is as an eligible fund under the growth framework of the NISA program.

GROWTH OF HYPOTHETICAL 10,000 JPY SINCE INCEPTION



Fund

Benchmark

The Hypothetical Growth of ¥10,000 chart reflects a hypothetical ¥10,000 investment and assumes reinvestment of dividends before taxes. Fund expenses, including management fees and other expenses are deducted. The performance quoted represents past performance and does not guarantee future results.

CUMULATIVE AND ANNUALISED PERFORMANCE

	Cumulative					Annualised		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-0.58	-3.05	-2.50	-2.50	-3.33	-3.48	1.43	3.94
Benchmark	-0.57	-3.01	-2.40	-2.40	-3.25	-3.31	1.62	4.15

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	25.28	-13.57	19.75	-5.00	-0.56
Benchmark	25.58	-13.38	19.98	-4.78	-0.48

The fund performance shown above assumes reinvestment of distributions before taxes. Fund expenses, including management fees and other expense are deducted. Cumulative performance shows the aggregate return over the stated period. Annualized performance shows the compounded average yearly return over the stated period.

The investment results shown above reflect past performance and are not indicative of future performance. Investment results are not guaranteed. There is potential for discrepancies between the movement of the fund NAV and the underlying index

KEY FACTS

Asset Class : Real Estate

Benchmark : TOPIX REIT Total Return Index

Fund Inception Date : 19-Oct-2015

Share Class Currency : JPY

Distribution Frequency : Quarterly

Fund Size (mil) : 344,802.50 JPY

Domicile : Japan

ISIN : JP3048130003

SEDOL : BZ1FCW4

Trade Board Lot : 1

Shares Outstanding : 193,198,231

Exchange : Tokyo Stock Exchange

*Refer to the subsequent page for detailed fund fees and expenses

*Number of holdings is exclusive of futures position

Index Description

The Tokyo Stock Exchange REIT Index is a capitalization-weighted index based on all REITs listed on the TSE.

FEES AND CHARGES

Trust Fee excl. tax : 0.1500%

Trust Fee incl. tax : 0.1650%

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.25x

Price to Earnings Ratio : 22.07x

Standard Deviation (3y) : -

3y Beta : 1.00

Number of Holdings : 58

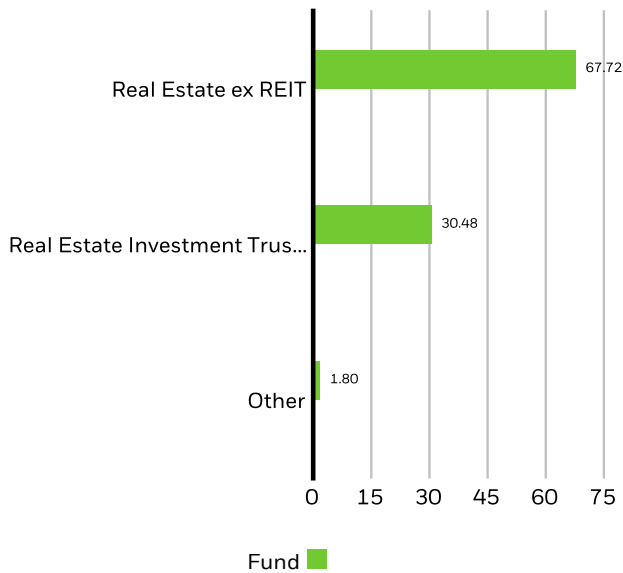
TOP 10 HOLDINGS (%)

NIPPON BUILDING FUND REIT INC	6.57%
JAPAN REAL ESTATE INVESTMENT TRUST	5.22%
NOMURA REAL ESTATE MASTER FUND REI	4.62%
KDX REALTY INVESTMENT CORP	4.44%
GLP J-REIT REIT	4.41%
NIPPON PROLOGIS REIT INC	4.38%
JAPAN METROPOLITAN FUND INVESTMENT	4.34%
DAIWA HOUSE REIT CORP	3.71%
ADVANCE RESIDENCE INVESTMENT REIT	3.22%
UNITED URBAN INVESTMENT REIT CORP	3.20%
	44.11%

* Holdings are subject to change.

* The data source for the holdings data has changed on June 30th 2019. TOP 10 Holdings on or after June 30th 2019 is based on data sourced in-house. TOP 10 Holdings data shown prior to June 30th 2019 is based on accounting book of records.

SECTOR BREAKDOWN (%)



* Holdings are subject to change

* The data source for the holdings data has changed on June 30th 2019. Sector Breakdown on or after June 30th 2019 is based on data sourced in-house. Sector Breakdown shown prior to June 30th 2019 is based on accounting book of records.

FUND DISTRIBUTIONS

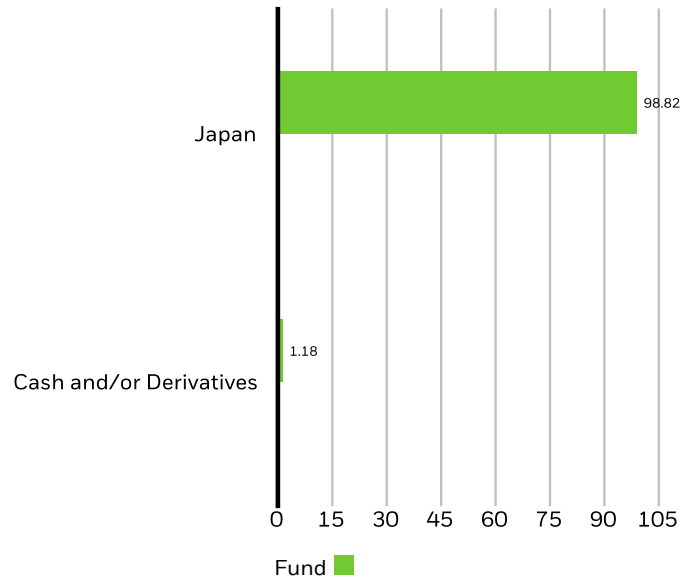
Record Date	Distribution per share (JPY)
09-May-2024	20.0000 JPY
09-Feb-2024	19.0000 JPY
09-Nov-2023	19.0000 JPY
09-Aug-2023	17.0000 JPY
09-May-2023	20.0000 JPY

* The distribution data shows the dividend amount before taxes on a per unit basis.

* The distribution amount is determined on the record dates. As a general rule the entire amount of distributable income from the trust assets are distributed after deducting expenses however there may be cases where part or all of the distributable income is reserved for future distributions.

* Past distributions are not indicative of future distributions. There is no guarantee that distributions will be paid.

GEOGRAPHIC BREAKDOWN (%)



* Geography Breakdown data shows the breakdowns of the foreign domiciled ETF into which the fund invests and does not represent the breakdowns of the assets held directly by the fund.

* Geography Breakdown weightings are subject to change. The data source for Geographic Breakdown is sourced in-house.

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	BBB	MSCI ESG % Coverage	97.97%
MSCI ESG Quality Score (0-10)	5.12	MSCI ESG Quality Score - Peer Percentile	41.98%
Fund Lipper Global Classification	Equity Sector Real Est Japan	Funds in Peer Group	81
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	62.47	MSCI Weighted Average Carbon Intensity % Coverage	96.88%
MSCI Implied Temperature Rise % Coverage	96.88%	MSCI Implied Temperature Rise (0-3.0+ °C)	> 2.5° - 3.0° C

All data is from MSCI ESG Fund Ratings as of **21-Jun-2024**, based on holdings as of **31-May-2024**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

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GLOSSARY

MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

MSCI Implied Temperature Rise % Coverage: Percentage of the fund's holdings for which MSCI Implied Temperature Rise data is available. The MSCI Implied Temperature Rise metric is displayed for funds with at least 65% coverage.

MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI Implied Temperature Rise (0-3.0+ °C): Implied Temperature Rise (ITR) is used to provide an indication of alignment to the temperature goal of the Paris Agreement for a company or a portfolio. ITR employs open source 1.55°C decarbonization pathways derived from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These pathways can be regional and sector specific and set a net zero target of 2050. We make use of this feature for all GHG scopes. A net zero emissions economy is one that balances emissions and removals. Because the ITR metric is calculated in part by considering the potential for a company within the fund's portfolio to reduce its emissions over time, it is forward looking and prone to limitations. As a result, BlackRock publishes MSCI's ITR metric for its funds in temperature range bands. The bands help to underscore the underlying uncertainty in the calculations and the variability of the metric.

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

IMPORTANT INFORMATION:

All other data as at 04-Jul-2024.

Fund Expenses and Fees

Trading Costs (when trading on the exchange):

Trading commissions will vary depending on the broker. Please contact your broker for further details.

Fees on Creations (when creating units through an Authorized Participant):

Commissions (including consumption taxes, etc.) to be determined by each individual Authorized Participant may be charged for creating units of the ETF. Please contact the Authorized Participant for further details.

Fund Level Creation/Redemption Fee (primary market):

Not Applicable

Fees on Redemptions (when redeeming units through an Authorized Participant):

Commissions (including consumption taxes, etc.) to be determined by each individual Authorized Participant may be charged for redeeming or repurchasing units of the ETF. Please contact the Authorized Participant for further details.

Fund Management Fee (Trust Fee):

A fund management fee will be charged on the fund's total net assets at an annual rate of 0.165% (0.15% excluding taxes). The management fee (trust fee) is paid out of fund assets at the fund's book close dates and or at the termination of the trust.

Other Fees and Expenses:

Listing fees and costs associated with index licensing are capped at an annual rate of 0.0495% (0.045% excluding taxes) of the fund's total net assets. This cost is paid out of fund assets at the fund's book close dates and or at the termination of the trust. Trading costs and other miscellaneous expenses are paid out of the fund at the end of the fund's book close dates, at the termination of the trust and or as costs arise. If the fund participates in securities lending, at minimum 50% of the proceeds will be attributed to the fund at the end of the fund's book close dates and or when the proceeds are realized. The maximum fee levels for total other fees and expenses cannot be disclosed as the total fee may fluctuate based on fund performance and other factors.

*Refer to the "Fund Expenses and Fees" section of the fund prospectus for further details.

Investment Risks

Fluctuations of the NAV:

The NAV of the fund is affected by fluctuations in the prices of the investment securities held by the fund. All profits and losses arising from investment management of the fund are attributable to the investor. Accordingly, the principal invested and profits arising from these investments are not guaranteed. Investors may incur a loss and the principal invested may fall below par as the result of a decline in the NAV. Investment trusts are different from bank deposits.

Risk of Investing in Real Estate Investment Trust Securities:

The fund invests in real estate investment trust securities. The price of real estate investment trust securities will fluctuate due to the changes in appraisal values of real estate assets held, changes in market interest rates, and changing trends in the real estate or stock markets. It may become difficult or even impossible to purchase or sell real estate investment trust securities if there is lack of liquidity of such securities due to rapid changes in market conditions. In addition, real estate investment trust securities can be expected to be affected by risks associated with the management of such securities (de-listings etc.). The performance of the fund will be impacted as a result of such events.

Securities Lending Risk:

Lending of securities involves counterparty risks such as counterparty defaults due to bankruptcy, etc. The Fund may suffer losses as a result of such defaults.

Difference in NAV and Trading Price:

The trading price of the fund fluctuates continuously throughout trading hours based on market supply and demand, rules and regulations of the exchange, differences in trading time zones and or trading venues of the underlying assets. As a result, the trading price may deviate from the fund's NAV.

*Refer to the "Investment Risks" section of the fund prospectus for further details..

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