

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This letter is sent to you as a unitholder of iShares Emerging Markets Index Fund (IE), a sub-fund of BlackRock Index Selection Fund (the "Trust"). 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.

If you have sold or transferred all of your units in the Fund, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Capitalised terms in this letter shall have the same meaning as defined terms used in the prospectus of the Trust dated 19 December 2023, as amended or supplemented from time to time (the "Prospectus"). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Trust or, where applicable, from the local representative of the Trust in each jurisdiction in which the Trust is registered for public distribution.

ISIN:

- iShares Emerging Markets Index Fund (IE) Class D Accumulating GBP - IE00BYWYCF69
- iShares Emerging Markets Index Fund (IE) Class D Accumulating EUR - IE00BYWYCC39
- iShares Emerging Markets Index Fund (IE) Class D Accumulating USD - IE00BYWYC907
- iShares Emerging Markets Index Fund (IE) Flex Accumulating EUR - IE00B3D07M82
- iShares Emerging Markets Index Fund (IE) Flex Accumulating GBP - IE00B3D07P14
- iShares Emerging Markets Index Fund (IE) Flex Accumulating USD - IE00B3D07N99
- iShares Emerging Markets Index Fund (IE) Flex Distributing EUR - IE00B3D07Q21
- iShares Emerging Markets Index Fund (IE) Flex Distributing GBP - IE00B3D07S45
- iShares Emerging Markets Index Fund (IE) Institutional Accumulating EUR - IE00B3D07F16
- iShares Emerging Markets Index Fund (IE) Institutional Accumulating GBP - IE00B3D07H30
- iShares Emerging Markets Index Fund (IE) Institutional Accumulating USD - IE00B3D07G23
- iShares Emerging Markets Index Fund (IE) Institutional Distributing EUR - IE00B3D07J53
- iShares Emerging Markets Index Fund (IE) Institutional Distributing GBP - IE00B3D07L75
- iShares Emerging Markets Index Fund (IE) Institutional Distributing USD - IE00B3D07K68
- iShares Emerging Markets Index Fund (IE) Institutional Accumulating USD Hedged - IE00BDQYPB20

3 September 2024

Dear Unitholder,

Change of Strategy of iShares Emerging Markets Index Fund (IE) (the "Fund")

The board of directors of BlackRock Asset Management Ireland Limited (the "**Directors**") wish to advise you that the index tracking investment strategy (and therefore the investment policy) of the Fund will be changed (as described below) with effect on or around 25 September 2024 (the "**Effective Date**").

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

A new version of the Trust's Prospectus and Key Investor Information Document (KIID) will be published on or around the Effective Date, subject to the approval of the Central Bank of Ireland and will be available on blackrock.com.

You are being sent this notification in your capacity as a Unitholder in the Fund.

Change of index tracking investment strategy

Currently the Fund follows an optimising (non-replicating) investment strategy. This means that the Fund is not required to hold every issuer in its Benchmark Index or hold securities of each issuer in proportion to the composition of its Benchmark Index. The Fund is also permitted to hold securities and issuers which are not constituents of its Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up its Benchmark Index. While using an optimising investment strategy, the Fund is permitted, under regulations to invest only up to 10% of its net asset value in securities issued by the same body (subject to an aggregate maximum of 40% of a fund's net asset value being invested in securities issued by bodies in which the fund invests more than 5% of its net asset value).

It is proposed to change the strategy of the Fund to a replicating strategy. This means that the Fund intends to replicate the constituents of its Benchmark Index by holding all the securities comprising the Benchmark Index in similar proportion to their weightings in the Benchmark Index. This change will enable the Fund to avail of higher regulatory investment limits available to replicating index funds, which will enable the Fund to track the performance of its Benchmark Index more closely. However, there may be certain circumstances where it may not always be possible or practicable to purchase each and every constituent in accordance with the weightings of the Benchmark Index. Unitholders should please refer to the Trust's prospectus for further information.

By changing to a replicating strategy, the Fund is permitted, under regulations to avail of higher investment limits which allow a greater concentration of investment in individual constituents of the Benchmark Index, specifically a limit of up to 20% of a fund's net asset value in transferable securities issued by the same body. This limit may be increased to invest up to 35% in a single issuer where this is justified by exceptional market conditions, for example, market dominance. Market dominance exists where a particular constituent of the Benchmark Index has a dominant position in the particular market sector in which it operates and as such accounts for a large proportion of the Benchmark Index.

As at 5th July, 2024, one of the constituents of the Fund's Benchmark Index, MSCI Emerging Markets Index, makes up 9.7%% of the Benchmark Index. If this constituent was to increase in size beyond 10%, due to the Fund's current non-replicating strategy, the Fund would be unable to hold the full weighting of the constituent (being restricted to 10%) which would consequently increase the Fund's tracking error against the performance of the Benchmark Index. Therefore, it is considered to be in the best interests of Unitholders to change the Fund's index

tracking investment strategy to a replicating strategy and avail of higher investment limits (discussed above) with effect on or around the Effective Date.

During the notice period leading up to the Fund changing from an optimising to a replicating strategy, in order to manage its transition to a replicating strategy, the Fund will not be selling down its holding of securities in Taiwan Semiconductor Manufacturing to the lower holding limit for an optimising strategy.

Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at <https://www.msci.com/constituents>.

Costs

Any transaction costs incurred by the Fund relating to the change of investment strategy will be borne by the Fund and are estimated to be expected to be less than 1 bp.

Directors' Responsibility

The Directors accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained herein is accurate in all material respects and does not omit anything likely to affect the accuracy of such information.

The Directors would like to thank you for your investment in the Fund. If you have any questions regarding this notice, please contact your usual BlackRock representative.

Yours sincerely,



Director
BlackRock Asset Management Ireland Limited