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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 MSCI India Index ETF
(Stock Codes: I98 and QK9)
(the “**Fund**”)

Announcement

Completion of the Transition Process

Reference is made to the announcement dated 14 October 2022 in relation to the change of investment strategy and removal of the Mauritius Subsidiary of the Fund (the “**October Announcement**”). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as defined in the October Announcement.

We, BlackRock (Singapore) Limited, as the manager of the Fund (the “**Manager**”), hereby announces that the Transition Process has been completed, such that the Mauritius Subsidiary no longer holds any underlying Indian securities.

As explained in the October Announcement, after the completion of the Transition Process (which started on 15 November 2022), the Fund will invest substantially all of its assets directly in India-listed securities as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India. The Mauritius Subsidiary will be removed from the investment strategy of the Fund.

The Manager would like to inform investors that the Transition Process has been completed, such that the Mauritius Subsidiary no longer holds any underlying Indian securities and the Fund holds substantially all of its assets directly in India-listed securities as a Foreign Portfolio Investor. The Mauritius Subsidiary will be dissolved in due course.

As mentioned in the October Announcement, the legal fees and translation fees that will be incurred in connection with the Proposal will be borne by the Manager. This does not include other costs involved in the Transition Process(es), which includes transaction fees, overdraft fees, securities transaction taxes and any capital gains taxes above the level provisioned by the Fund (collectively, the “**Transaction Costs and Taxes**”), which will be borne by the Fund. The Transaction Costs and Taxes incurred was USD235,304* (which is 0.29% of the Fund’s net asset value as of 18 November 2022).

The Prospectus and Product Highlights Sheet of the Fund will be updated to reflect the change in investment strategy of the Fund, which will be published on or around 30 November 2022, and will be available on the iShares website at <https://www.blackrock.com/sg/en/ishares>.

* Subject to any tax audit adjustment by the Indian tax authorities.

If you have any questions concerning this announcement, please contact us at +65 6411 3388.

BlackRock (Singapore) Limited

as the Manager of iShares Southeast Asia Trust

Singapore, 21 November 2022

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.ishares.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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