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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, Chapter 289 of Singapore

iShares J.P. Morgan USD Asia Credit Bond ETF (formerly known as iShares J.P. Morgan USD Asia Credit Bond Index ETF)
(Stock Codes: N6M and QL2)

iShares USD Asia High Yield Bond ETF (formerly known as iShares Barclays USD Asia High Yield Bond Index ETF)
(Stock Codes: O9P and QL3)

(each a “**Fund**” and collectively the “**Funds**”)

Announcement

Clarification of Investment Policies

We, BlackRock (Singapore) Limited, as the manager of the Funds (the “**Manager**”), hereby announces that prospectus of the Funds will be enhanced to clarify that each Fund’s aggregate investment in other collective investment schemes will not exceed 10% of the relevant Fund’s assets. The investment policies of each Fund do not permit the Fund to invest more than 10% of its assets in other collective investment schemes.

For the avoidance of doubt, there is no change to the investment policy of each Fund. The Funds do not currently invest in any other collective investment schemes as of the date of this announcement.

The current prospectus of the Funds will be updated by way of a third supplementary prospectus which will be lodged on or around 4 January 2022 (the “**Effective Date**”) to reflect the above change. The Product Highlights Sheet of each Fund will similarly be updated and lodged on or around the Effective Date to reflect the same change.

The third supplementary prospectus and the amended Product Highlights Sheets will be available on the iShares website at <https://www.blackrock.com/sg/en/ishares> on or around the Effective Date.

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, 4 January 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 SGX-ST; accordingly, information contained in this document relates to the trading of the units on SGX-ST.

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