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7 September
2026

To: Shareholders of iShares US Property Yield UCITS ETF (ISIN: IE00B1FZSF77 and IE00BKPT2R27) (the “**Fund**”)

Dear Shareholder,

The Directors of iShares II plc (the “**Company**”) wish to inform you of certain changes that will be made by the index provider, FTSE Russell (“FTSE”), to the FTSE EPRA/Nareit United States Dividend+ Index, (the “**Index**”), the benchmark index of the Fund.

The changes to the Index are due to take effect on or around 21 September 2026 (the “**Effective Date**”).

As a result, the Fund’s offering documents will be changed (as described below).

iShares II public limited company
200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland | www.ishares.com

iShares II public limited company
Registered Office: 200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland.
Registered in Ireland under registration number 317171.
Directors: William McKechnie (Chair); Ros O’Shea; Deirdre Somers; Padraig Kenny; Manuela Sperandeo (Italian).
iShares II plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds.
Regulated by the Central Bank of Ireland.



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

Changes to the Fund's Index Methodology and Rationale

FTSE is amending the methodology of the Index to reduce the turnover of Index constituents at rebalances while maintaining exposure to companies with higher dividend yields. Currently, companies with a forecasted dividend yield of equal to or greater than 2% are eligible for inclusion. Following the changes, new constituents will be eligible for inclusion if their forecasted dividend yield is equal to or greater than 3%, while existing constituents will only be removed if their forecasted dividend yield falls below 1%.

Changes to the Fund's Offering Documents

The changes to be made to the Company's prospectus (the "**Prospectus**") are set out in the Appendix to this letter.

It is anticipated that the Prospectus and the Fund's Key Investor Information Document (the "**KIID**") or the Key Information Document (the "**KID**"), as applicable, will be updated to reflect the changes described in this letter on or around the Effective Date, or as soon as possible thereafter, subject to the approval of the Central Bank of Ireland.

The updated Prospectus and KIID/KID (as applicable) will be available on www.ishares.com.

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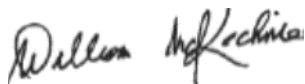
Costs

BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of the shareholder notification, and any additional operational costs (excluding realignment costs) and legal costs related to the proposed changes that would otherwise have been incurred by the Fund. Any portfolio activity arising in connection with the change will form part of the Fund's ordinary index-tracking activity in pursuit of its unchanged investment objective, and any transaction costs arising at the next scheduled rebalance are not expected to be materially different as a result of the change.

Further Information

If you have any queries, please contact iShares on info@ishares.com , or your usual iShares representative.

Yours faithfully



Director
For and on behalf of
iShares II plc

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APPENDIX

Current Prospectus Disclosure	Proposed New Prospectus Disclosure (changes in bold and underlined text)
<u>Benchmark Index</u> The FTSE EPRA/Nareit United States Dividend+ Index is designed to provide a representation of higher yielding stocks within the FTSE EPRA/Nareit United States Index. The Benchmark Index measures the performance of US Real Estate Investment Trusts (REITS) and Real Estate Holding & Development companies and includes those stocks that have a forecasted dividend yield of equal or greater than 2%. The Benchmark Index is free float market capitalisation weighted and rebalances on a quarterly basis. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at http://www.ftserussell.com/Index.	<u>Benchmark Index</u> The FTSE EPRA/Nareit United States Dividend+ Index is designed to provide a representation of higher yielding stocks within the FTSE EPRA/Nareit United States Index. The Benchmark Index measures the performance of US Real Estate Investment Trusts (REITS) and Real Estate Holding & Development companies and includes those stocks that have a forecasted minimum dividend yield of equal or greater than 2% <u>that meets the requirements of the Benchmark Index</u>. The Benchmark Index is free float market capitalisation weighted and rebalances on a quarterly basis. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at http://www.ftserussell.com/Index.

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