

**BlackRock Asset Management Deutschland AG**



**Annual Report as at 31 May 2017  
for the Investment Fund**

iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)

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## Notice

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The investment funds named in this report are governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated into English.

Only the German version is legally binding.

## Note on Licences

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### Legal information

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

### For investors in Germany

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

### Risk warnings

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

### Index – Disclaimers of liability

The STOXX® Europe Select Dividend 30 Index and the brands used in the index name are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors, and have been licensed to BlackRock Asset Management Deutschland AG for specific purposes. The fund iShares STOXX Europe Select Dividend 30 UCITS ETF (DE), based on STOXX® Europe Select Dividend 30, is not supported, sold or promoted by STOXX, nor does STOXX make any representations as to the advisability of trading in this product.

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## **Additional Information for Investors in Austria and France**

The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the relevant paying agent and distributor.

### **Paying Agent and Distributor in Austria:**

UniCredit Bank Austria AG  
Schottengasse 6-8  
1010 Vienna, Austria

### **Tax Representative in Austria:**

Ernst & Young  
Wagramer Str. 19  
1220 Vienna, Austria

### **Paying Agent and Distributor in France:**

BNP Paribas Securities Services  
20, BD. des Italiens  
75009 Paris, France

## **Additional information for investors in countries outside Germany:**

### **Performance of the fund in the last three calendar years:**

31/12/2013 – 31/12/2014: +14.03%  
31/12/2014 – 31/12/2015: +9.25%  
31/12/2015 – 31/12/2016: +5.51%

## Report of the Management Board

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Dear Investors,

BlackRock Asset Management Deutschland AG is able to look back on a successful year in 2016. In the past year, the number of private and institutional investors investing in exchange-traded index funds (ETFs) has increased. In 2016, new funds amounting to USD 378.5 billion flowed into ETFs worldwide, which was a new record. BlackRock is the global market leader for ETFs under the iShares brand.

As at 31 May 2017, the volume of assets under management for the 58 iShares funds currently issued in Germany was EUR 44.504 billion, making BlackRock Asset Management Deutschland AG the fifth-largest retail fund company in Germany (source: BVI – Bundesverband Investment und Asset Management e.V.). This annual report provides detailed information about the performance of our index funds.

Our ETF product range includes 270 iShares funds currently approved in Germany, providing investors with easy and diversified access to a large number of worldwide markets and asset classes. Over one-fifth of these exchange-traded index funds are issued in Germany. The code (DE) in the fund name identifies them as such.

Institutional and private investors alike value iShares ETFs not only as building blocks that enable them to put their own investment ideas into practice in their portfolios, but as the funds become more widespread, demand also rises for ETF-based insurance solutions, ETF savings plans and ETF-based asset management products. In light of this, together with respected partners we have developed models that enable different types of investor with differing risk/return profiles to create suitable asset inventories. Over the course of 2016, this included developing sample portfolios for a major retail bank, various online brokers and digital asset management product providers, a.k.a. "Robo Advisors".

On 11 April 2000, iShares DJ Euro STOXX 50 (now iShares EURO STOXX 50 UCITS ETF (Dist) and iShares DJ STOXX 50 (now iShares STOXX Europe 50 UCITS ETF) were the first exchange-traded index funds to be listed on Deutsche Börse. This listing has been instrumental in making a lasting change to the European investment landscape. ETFs have provided investors with new avenues in portfolio management, particularly through their high level of liquidity, efficiency and transparency. Today in Europe there are more than 2,300 ETFs, which are available in 22 countries from 43 providers.

As a provider from the outset, iShares retains its outstanding positioning on the European ETF market. We continue to invest in excellent service and products that meet the needs of our clients. We intend to develop our market leadership further through the continuous and innovative extension of our product range. Among the strategic competitive advantages of iShares ETFs are high market liquidity, narrow bid/ask spreads and a high level of precision in index replication.

Please visit our website at [www.iShares.de](http://www.iShares.de) or call us on +49 (0) 89 42729 - 5858 for further information.

We would like to thank you for your trust and we are looking forward to continuing to work together in partnership.

Your BlackRock Asset Management Deutschland AG Directors



Christian Staub

Alexander Mertz

Harald Klug

# Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

## Fund Management Activity Report

### Investment objectives and policies

The investment fund iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) is an exchange-traded index fund (ETF) that tracks the performance of the STOXX® Europe Select Dividend 30 index as closely as possible. This index provides access to 30 high-dividend European equities in the STOXX® Europe 600 index. The index contains exclusively companies whose dividends per share have not fallen in the past five years and whose ratio of dividends to profit per share is a maximum of 60%. The index is weighted by net dividend yield. In order to replicate the index, the investment fund uses a passive investment approach to invest directly in the securities included in the index in accordance with their weighting in the index.

### Structure of the investment fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.973% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the shares in the index. Dividends are accumulated in the fund. The fund may enter into securities lending transactions. iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving equities that were carried out as a consequence of changes in indices, corporate actions and the redemption of shares.

Changes to the index published by the index provider were directly taken into account in the fund.

New inclusions		
20/03/2017	Assicurazioni Generali S.p.A. Azioni nom. EO 1	IT0000062072
20/03/2017	Casino,Guichard-Perrachon S.A. Actions Port. EO 1.53	FR0000125585
20/03/2017	EasyJet PLC Registered Shares LS -.27285714	GB00B7KR2P84

Removals		
20/03/2017	BB Biotech AG Namens-Aktien SF 0.20	CH0038389992
20/03/2017	Carillion PLC Registered Shares LS -.50	GB0007365546
20/03/2017	Pearson PLC Registered Shares LS -.25	GB0006776081

### Material risks and events in the reporting period

#### Market price risk

In order to achieve the investment objective of tracking as closely as possible the performance of the STOXX® Europe Select Dividend 30 index in the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this investment fund, no risks were actively managed or entered into. In the period under review, the investment fund was subject to the general and specific market price risk arising from individual stocks. Throughout the reporting period, the investment fund implemented the individual selection of securities within the investment universe prescribed by the provider of the index. The investment fund was thus subject to a high market price risk.

#### Currency risk

As prescribed by the index, the investment fund invested in European equities in the reporting period. There was thus a moderate level of risk for EUR investors.

#### Liquidity risk

The assets held in the investment fund were at all times liquid, so that the liquidity risk can be regarded as low.

#### Operational risk

Operational risks for the investment fund are managed using BlackRock Asset Management Deutschland AG's risk management system. Business areas and processes that are relevant to this investment fund and which are outsourced by BlackRock Asset Management Deutschland AG to external companies are subject to an outsourcing controlling process within BlackRock Asset Management Deutschland AG. This includes the outsourcing of fund accounting to State Street Bank International GmbH, Munich, as well as the intragroup outsourcing of the trade management process to BlackRock Investment Management (UK) Limited, London. Processes that are material to this investment fund and its related operational risks are subject to a process of regularly identifying, analysing and monitoring operational risks. If operational risks materialise, these events are recorded immediately in a risk database for appropriate documentation and analysis, and steps are initiated and taken to minimise the operational risks.

**Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)  
for the period from 01/06/2016 to 31/05/2017**

**Statement of assets and liabilities as at 31/05/2017**

	Market value in EUR	% of fund assets <sup>1)</sup>
<b>I. Assets</b>	<b>461,098,850.41</b>	<b>100.03</b>
<b>1. Shares</b>	<b>455,756,524.71</b>	<b>98.87</b>
Belgium	15,163,838.28	3.29
Germany	34,439,599.20	7.47
Finland	18,552,133.58	4.02
France	95,139,029.77	20.64
United Kingdom (UK)	155,170,649.89	33.66
Italy	32,488,382.47	7.05
Netherlands	12,915,991.57	2.80
Sweden	13,031,707.20	2.83
Switzerland	66,681,204.53	14.47
Spain	12,173,988.22	2.64
<b>2. Receivables</b>	<b>3,838,598.49</b>	<b>0.83</b>
<b>3. Bank accounts</b>	<b>1,503,727.21</b>	<b>0.33</b>
<b>II. Liabilities</b>	<b>-140,516.92</b>	<b>-0.03</b>
Liabilities arising from loans	-15,823.30	-0.00
Other liabilities	-124,693.62	-0.03
<b>III. Fund assets</b>	<b>460,958,333.49</b>	<b>100.00</b>

<sup>1)</sup> Rounding of percentages during the calculation may result in slight rounding differences.

# Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

## Statement of Net Assets as at 31/05/2017

Designation of class of security	ISIN	Market	Units, shares or currency in 1 units	As at 31/05/2017	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of fund assets <sup>2)</sup>
<b>Securities</b>								<b>455,756,524.71</b>	<b>98.87</b>
<b>Exchange-traded securities</b>								<b>455,756,524.71</b>	<b>98.87</b>
<b>Shares</b>								<b>455,756,524.71</b>	<b>98.87</b>
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	71,710	4,360	35,495 EUR	170.900	12,255,239.00	2.66
Assicurazioni Generali S.p.A. Azioni nom. EO 1	IT0000062072		Units	998,421	1,110,317	111,896 EUR	14.050	14,027,815.05	3.04
AstraZeneca PLC Registered Shares DL -.25	GB0009895292		Units	316,810	60,396	88,877 GBP	52.340	19,036,306.74	4.13
BAE Systems PLC Registered Shares LS -.025	GB0002634946		Units	1,637,782	98,656	798,970 GBP	6.655	12,512,792.65	2.71
Banco Santander S.A. Acciones Nom. EO 0.50	ES0113900J37		Units	2,105,862	155,162	1,830,910 EUR	5.781	12,173,988.22	2.64
Casino,Guichard-Perrachon S.A. Actions Port. EO 1.53	FR0000125585		Units	319,275	355,047	35,772 EUR	54.890	17,525,004.75	3.80
CNP Assurances S.A. Actions Port. EO 1	FR0000120222		Units	597,059	44,083	520,872 EUR	19.580	11,690,415.22	2.54
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	301,663	25,271	348,719 EUR	32.515	9,808,572.45	2.13
EasyJet PLC Registered Shares LS-.27285714	GB00B7KR2P84		Units	1,808,524	2,011,250	202,726 GBP	14.140	29,357,818.43	6.37
Foncière des Régions S.A. Actions Port. EO 3	FR0000064578		Units	181,414	43,592	49,258 EUR	82.960	15,050,105.44	3.26
Fortum Oyj Registered Shares EO 3.40	FI0009007132		Units	1,308,331	74,403	511,536 EUR	14.180	18,552,133.58	4.02
GlaxoSmithKline PLC Registered Shares LS -.25	GB0009252882		Units	904,776	50,065	315,094 GBP	17.035	17,694,296.66	3.84
Kon. Boskalis Westminster N.V. Cert.v.Aandelen EO -.01	NL0000852580		Units	420,922	69,536	119,985 EUR	30.685	12,915,991.57	2.80
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	70,417	20,547	18,453 EUR	175.750	12,375,787.75	2.68
Proximus S.A. Actions au Porteur o.N.	BE0003810273		Units	473,944	135,936	124,587 EUR	31.995	15,163,838.28	3.29
PSP Swiss Property AG Nam.-Aktien SF 0.10	CH0018294154		Units	126,357	7,471	56,997 CHF	91.350	10,609,011.57	2.30
Royal Dutch Shell Reg. Shares Class B EO -.07	GB00B03MM408		Units	993,281	55,355	357,871 GBP	21.435	24,442,504.87	5.30
Sainsbury PLC, J. Registered Shs LS -.28571428	GB00B019KW72		Units	5,193,962	1,451,785	1,371,996 GBP	2.810	16,755,414.74	3.63
SCOR SE Act.au Porteur EO 7.8769723	FR0010411983		Units	343,840	57,095	97,920 EUR	35.045	12,049,872.80	2.61
Skandinaviska Enskilda Banken Namn-Aktier A (fria) SK SE0000148884 10			Units	1,213,023	72,283	568,643 SEK	104.800	13,031,707.20	2.83
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	4,522,432	2,740,687	924,904 EUR	4.082	18,460,567.42	4.00
Société Générale S.A. Actions Port. EO 1.25	FR0000130809		Units	281,149	18,784	189,327 EUR	46.670	13,121,223.83	2.85
SSE PLC Shs LS-.50	GB0007908733		Units	1,192,531	263,364	327,823 GBP	15.050	20,604,224.42	4.47
Swiss Prime Site AG Nam.-Aktien SF 15.3	CH0008038389		Units	185,974	25,771	52,318 CHF	89.200	15,246,991.27	3.31
Swiss Re AG Namens-Aktien SF -.10	CH0126881561		Units	149,539	9,892	97,474 CHF	88.300	12,136,186.47	2.63
Swisscom AG Namens-Aktien SF 1	CH0008742519		Units	27,925	11,457	6,684 CHF	464.400	11,919,346.85	2.59
Total S.A. Actions au Porteur EO 2.50	FR0000120271		Units	278,684	15,734	105,304 EUR	47.270	13,173,392.68	2.86
Unibail-Rodamco SE Actions Port. EO 5	FR0000124711		Units	54,557	22,362	13,130 EUR	229.650	12,529,015.05	2.72
United Utilities Group PLC Registered Shares LS -.05	GB00B39J2M42		Units	1,250,073	287,263	341,628 GBP	10.290	14,767,291.38	3.20
Zurich Insurance Group AG Nam.-Aktien SF 0.10	CH0011075394		Units	64,087	5,813	86,664 CHF	284.700	16,769,668.37	3.64
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>1,503,727.21</b>	<b>0.33</b>
<b>Bank accounts</b>								<b>1,503,727.21</b>	<b>0.33</b>
<b>EUR balances</b>								<b>1,503,131.88</b>	<b>0.33</b>
Depository: State Street Bank International GmbH			EUR	1,503,131.88		%	100.000	1,503,131.88	0.33
<b>Balances in other EU/EEA currencies</b>								<b>595.33</b>	<b>0.00</b>
Depository: State Street Bank International GmbH			SEK	5,807.46		%	100.000	595.33	0.00
<b>Other assets</b>								<b>3,838,598.49</b>	<b>0.83</b>
Dividend claims			EUR	973,374.75				973,374.75	0.21
			GBP	740,096.63				849,646.99	0.18
			USD	23,151.26				20,588.05	0.00
Withholding tax reimbursement claims			CHF	1,159,291.36				1,065,515.24	0.23
			EUR	538,300.60				538,300.60	0.12
Receivables from compensation payments			USD	439,873.94				391,172.86	0.08



## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/05/2017	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of fund assets <sup>2)</sup>
<b>Liabilities arising from loans</b>								<b>-15,823.30</b>	<b>-0.00</b>
<b>Loans in other EU/EEA currencies</b>								<b>-13,081.59</b>	<b>-0.00</b>
			GBP	-11,394.90		%	100.000	-13,081.59	-0.00
<b>Loans in non-EU/EEA currencies</b>								<b>-2,741.71</b>	<b>-0.00</b>
			CHF	-2,983.01		%	100.000	-2,741.71	-0.00
<b>Other liabilities</b>								<b>-124,693.62</b>	<b>-0.03</b>
Management fee			EUR	-119,895.74				-119,895.74	-0.03
Other liabilities			EUR	-4,797.88				-4,797.88	-0.00
<b>Fund assets</b>							<b>EUR</b>	<b>460,958,333.49</b>	<b>100.00</b>
<b>Unit value</b>							<b>EUR</b>	<b>17.56</b>	
<b>Units in circulation</b>							<b>Units</b>	<b>26,250,000</b>	

2) Rounding of percentages during the calculation may result in slight rounding differences.

### Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals
<b>Securities</b>				
<b>Exchange-traded securities</b>				
<b>Shares</b>				
Banco Santander S.A. Anrechte	ES0613900904	Units	3,533,674	3,533,674
BB Biotech AG Namens-Aktien SF 0.20	CH0038389992	Units	17,833	507,272
Carillion PLC Registered Shares LS -.50	GB0007365546	Units	234,285	6,658,734
Italgas S.P.A. Azioni nom. o.N.	IT0005211237	Units	506,959	506,959
Pearson PLC Registered Shares LS -.25	GB0006776081	Units	68,858	1,956,912

### Securities loans (trading volume valued on the basis of the value agreed when the loan transaction was concluded):

Designation of class of security	Volume in 1,000
<b>Unlimited</b>	<b>EUR 275,032</b>
<b>Underlyings:</b>	

BB Biotech AG Namens-Aktien SF 0.20 (CH0038389992), Carillion PLC Registered Shares LS -.50 (GB0007365546), Foncière des Régions S.A. Actions Port. EO 3 (FR0000064578), Royal Dutch Shell Reg. Shares Class B EO -.07 (GB00B03MM408), SSE PLC Shs LS -.50 (GB0007908733), Sainsbury PLC, J. Registered Shs LS 0.28571428 (GB00B019KW72), Swisscom AG Namens-Aktien SF 1 (CH0008742519)

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

### Profit and Loss Account (incl. Income Adjustment) for the period from 01/06/2016 to 31/05/2017

<b>I. Income</b>		
1. Dividends from domestic issuers	EUR	1,142,322.02
2. Dividends from foreign issuers (before withholding tax) <sup>3)</sup>	EUR	19,213,685.54
3. Income from securities lending and securities repurchase agreements	EUR	246,864.22
4. Deduction of foreign withholding tax	EUR	-1,773,534.66
5. Other income	EUR	3,413,266.20
<b>Total income</b>	<b>EUR</b>	<b>22,242,603.32</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-1,489.37
2. Management fee	EUR	-1,457,034.14
3. Other expenses	EUR	-54,653.93
<b>Total expenses</b>	<b>EUR</b>	<b>-1,513,177.44</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>20,729,425.88</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	13,503,939.48
2. Realised losses	EUR	-19,348,271.44
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-5,844,331.96</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>14,885,093.92</b>
1. Net change in unrealised gains	EUR	21,155,289.82
2. Net change in unrealised losses	EUR	23,415,547.43
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>44,570,837.25</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>59,455,931.17</b>

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 1,079,536.45

### Change in Fund Assets

			2016/2017
<b>I. Value of fund assets at the start of the financial year</b>			<b>EUR 534,076,867.90</b>
1. Distribution for the previous year		EUR	-14,669,234.25
2. Interim distributions		EUR	-15,096,182.00
3. Inflow/outflow of funds (net)		EUR	-103,073,550.00
a) Proceeds received from sales of units	EUR	26,026,430.00	
b) Payments for redemption of units	EUR	-129,099,980.00	
4. Income adjustment/cost compensation		EUR	264,500.67
5. Result for the financial year		EUR	59,455,931.17
of which unrealised gains	EUR	21,155,289.82	
of which unrealised losses	EUR	23,415,547.43	
<b>II. Value of fund assets at the end of the financial year</b>		<b>EUR</b>	<b>460,958,333.49</b>

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

### Use of income from the investment fund

#### Calculation of distribution (total and per unit)

		Total	Per unit
<b>I. Available for distribution</b>	<b>EUR</b>	<b>100,290,495.43</b>	<b>3.82</b>
1. Carryforward from the previous year <sup>4)</sup>	EUR	66,057,130.07	2.52
2. Realised net income for the financial year	EUR	14,885,093.92	0.57
3. Transfer from the investment fund <sup>5)</sup>	EUR	19,348,271.44	0.73
<b>II. Not used for distribution</b>	<b>EUR</b>	<b>-72,220,040.93</b>	<b>-2.75</b>
1. Reinvested	EUR	-3,076,290.91	-0.12
2. Carryforward to new account	EUR	-69,143,750.02	-2.63
<b>III. Total distribution</b>	<b>EUR</b>	<b>28,070,454.50</b>	<b>1.07</b>
1. Interim distribution	EUR	15,096,182.00	0.58
2. Final year-end distribution	EUR	12,974,272.50	0.49

4) Difference from previous year because of income adjustment calculated on carryforwards.

5) Transfer in the amount of the realised losses of the financial year.

### Comparative overview of the last three financial years

Financial year		Fund assets at the end of the financial year	Unit value
2016/2017	EUR	460,958,333.49	17.56
2015/2016	EUR	534,076,867.90	16.48
2014/2015	EUR	443,736,039.98	17.71
2013/2014	EUR	184,939,619.37	16.15

### Notes

### Information pursuant to the German Derivatives Ordinance [*Derivateverordnung, DerivateV*]:

Pursuant to the Derivatives Ordinance, the utilisation of the market risk ceiling for this investment fund was calculated in accordance with the simple approach.

# Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

## Notes

### Other information

#### Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Article 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Unit value	EUR	17.56
Units in circulation	Units	26,250,000

#### Information on the valuation process for assets pursuant to Article 16 Para. 1 No. 2 KARBV

##### Security prices and market prices

The fund assets are valued on the basis of the following market prices:

All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price. Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

#### Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 31/05/2017

British pound sterling	(GBP)	0.87106 = 1 euro (EUR)
Swedish kronor	(SEK)	9.75504 = 1 euro (EUR)
Swiss francs	(CHF)	1.08801 = 1 euro (EUR)
US dollar	(USD)	1.12450 = 1 euro (EUR)

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

### Information on transparency and the total expense ratio (TER) pursuant to Article 16 Para. 1 No. 3 KARBV

**Total expense ratio** pursuant to Article 101 Para. 2 of the German Investment Code (KAGB): 0.31%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the investment fund during the year in relation to the average net asset value of the investment fund's assets.

A fee of 0.0206% p.a. of average fund assets was also incurred due to **additional income from securities lending transactions**.

### Performance-related or a supplementary management fee pursuant to Article 16 Para. 1 No. 3 a) of the German Capital Investment Accounting and Valuation Ordinance ("KARBV")

a) Fixed fee from lending income:	EUR	85,034.91
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In accordance with the terms and conditions of investment, a fixed fee of 0.30% p.a. based on the average net asset value and payable to the investment management company has been agreed for the investment fund. This fixed fee covers services rendered by the company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the investment fund, and for the auditing of the annual report. Of this amount, 0.0118% p.a. is due to the depository based on the average net asset value, and 0.0550% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- a) Expenses resulting from the purchase and sale of assets (transaction costs);
- b) Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- c) Expenses related to day-to-day account management;
- d) Expenses incurred in the assertion and enforcement of the legal claims of the investment fund;
- e) Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current sales prospectus.

### Expenses paid and repayments received pursuant to Section 16 Para. 1 No. 3 c) KARBV

In the reporting period 1 June 2016 to 31 May 2017, the investment management company BlackRock Asset Management Deutschland AG received no repayment of fees or reimbursement of expenses paid from the investment fund to the depository or to third parties for the investment fund iShares STOXX Europe Select Dividend 30 UCITS ETF (DE).

### Information concerning other income and other expenses pursuant to Section 16 Para. 1 No. 3 e) KARBV

Other income amounting to EUR 3,413,266.20 is broken down as follows:

a) Compensation payments:	EUR	2,770,877.11
b) Income from withholding tax refunds/claims:	EUR	642,389.09

Other expenses amounting to EUR 54,653.93 are broken down as follows:

a) Bank custody fees:	EUR	50,565.48
b) Other expenditure:	EUR	4,088.45

### Information concerning transaction costs pursuant to Section 16 Para. 1 No. 3 f) KARBV

The **transaction costs** pursuant to Article 16 Para. 1 No. 3 f) of the German Capital Investment Accounting and Valuation Ordinance ("KARBV") paid during the reporting period totalled EUR 343,603.29.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the investment fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the reporting period for account of the investment fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

### Index fund information pursuant to Article 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.74 percentage points
Annual tracking difference level	0.16 percentage points

The STOXX® Europe Select Dividend 30 Index (Net Total Return Index) recorded a performance of 12.72% in the reporting period. Taking into account costs, distributions and taxes, iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) recorded a performance of 12.88% during the same period.

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

### Information on staff remuneration pursuant to Section 101 Para. 4 KAGB

The below disclosures are made in respect of the remuneration policies of the BlackRock Group ("BlackRock"), as they apply to BlackRock Asset Management Deutschland AG (the "Manager"). The disclosures are made in accordance with Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The Manager has adopted the UCITS Remuneration Policy, a summary of which is set out below.

#### **Role of the Compensation Committees**

Remuneration governance is a tiered structure including the Management Development and Compensation Committee ("MDCC") of BlackRock, Inc.'s Board of Directors (the "BlackRock, Inc. Board") (BlackRock Inc.'s independent remuneration committee), complemented by the EMEA Compensation Committee (the "Committee") and the Manager's Board of Directors (the "Manager's Board"). These bodies are responsible for the determination of the Manager's remuneration policies.

#### **a) MDCC**

The MDCC's primary purposes include:

- to provide oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans;
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed to be administrator; and
- to review and discuss the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approval of the MDCC report for inclusion in the proxy statement.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, which has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The MDCC is currently composed of Messrs. Gerber (Chairman), Komansky, Grosfeld, Maughan, Mills and Nixon. The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which require that each member meet a "non-employee director" standard.

The MDCC held 8 meetings during 2016. The MDCC charter is available in English on BlackRock, Inc.'s website ([www.blackrock.com](http://www.blackrock.com)).

#### **b) EMEA Compensation Committee**

The Committee is established for the purpose of reviewing compensation policies, practices and principles as required by local/regional rules set by regulatory bodies. Specifically, the Committee's primary purposes are to review and make recommendations concerning:

- executive compensation programmes;
- employee benefit plans;
- such other compensation plans as may be established from time to time; and
- other local/regional compensation policies, practices, and principles as required to comply with local/regional rules as set by regulators.

The Committee consists of a minimum of three members and is constituted in a way that enables it to exercise its judgement and demonstrate its ability to make decisions which are consistent with the current and future financial status of the business. The current members are: David Blumer, Head of the EMEA Region; Daniel Dunay, Global Head of Reward; and Karen Dennehy, EMEA Head of Human Resources. Only members of the Committee have the right to attend Committee meetings and the Committee may request the attendance of any executive or other person as deemed appropriate to facilitate the review of remuneration recommendations and policy design to ensure that the remuneration practices are consistent with effective risk management and do not encourage excessive risk taking.

Examples of additional attendees may include individuals from the Operational Risk and Regulatory Compliance functions.

#### **Decision-making process**

Compensation decisions for employees are made once a year in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for compensation decision-making is tied to financial performance, significant discretion is used to determine individual compensation based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual compensation amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award.

Annual incentive awards are generated from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitors' compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate for the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Operational Risk and Regulatory Compliance departments report to the Committee on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

### **Control functions**

Each of the control functions (Operational Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee, BlackRock's global management committee, or has a reporting obligation to the Manager's Board.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the Committee.

### **Link between pay and performance**

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet five key objectives as detailed below:

- attracting, retaining and motivating employees capable of making significant contributions to the long-term success of the business;
- aligning the interests of senior employees with those of shareholders by awarding BlackRock, Inc. stock as a significant part of both annual and long-term incentive awards;
- controlling fixed costs by ensuring that compensation expense varies with profitability;
- linking a significant portion of an employee's total compensation to the financial and operational performance of the business as well as its common stock performance; and
- discouraging excessive risk-taking.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but do not pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually (e.g. relevant working arrangements (including part-time status if applicable); relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Compensation practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.



## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

The compensation model includes a basic salary, which is contractual, and a discretionary bonus scheme. Although all employees are eligible to be considered for a bonus, there is no contractual obligation to make any award to an employee under the discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in stock are subject to additional vesting/clawback conditions. As annual compensation increases, a greater portion is paid in stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests in equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards from the "Partner Plan" and "Enterprise Leadership Acceleration at BlackRock Plan" are made to select senior leaders to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentives for continued performance over a multi-year period in recognition of the scope of the individual's role, business expertise and leadership skills. These awards usually vest in full three years after they are granted.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of the adjusted operating margin\* and organic revenue growth\*\*. The pay-out amount will be determined based on BlackRock's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where BlackRock's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure over market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the relevant employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage by deferring their compensation depending on these products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments. These awards vest in equal instalments over the three years following grant.

### Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as "Identified Staff", being categories of staff of the Manager, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- Organisational changes
- New business initiatives
- Changes in significant influence function lists
- Changes in role responsibilities
- Revised regulatory direction

### Quantitative remuneration disclosure

The Manager is required under the policy to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Manager; (b) Board members; and (c) staff who have the ability to materially affect the risk profile of the Manager or the Fund.

\* Adjusted operating margin: As reported in BlackRock, Inc.'s external filings, this reflects adjusted operating income divided by total revenue net of distribution and servicing expenses and amortisation of deferred sales commission.

\*\* Organic revenue growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).



## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Manager's UCITS activities is included in the aggregate figures disclosed.

Members of staff and senior management of the Manager typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Manager and across the broader BlackRock group. However, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Manager's UCITS activities according to an objective apportionment methodology which acknowledges the multiple-service nature of the Manager. Accordingly the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS activities in respect of the Manager's financial year ending 31 December 2016 is EUR 1.09 million. This figure is comprised of fixed remuneration of EUR 0.74 million and variable remuneration of EUR 0.36 million. There were a total of 18 beneficiaries of the remuneration.

The amount of the total remuneration awarded by the Manager to the Board which has been attributed to the Manager's UCITS activities in respect of the Manager's financial year ending 31 December 2016 was EUR 0.21 million, and remuneration awarded to members of its staff whose actions have a material impact on the risk profile of the Manager or the Fund is EUR 0.09 million. The individual members of staff of the Manager whose actions have a material impact on the risk profile of the Manager or the Fund are those within the Manager's senior management and monitoring functions.

The Directive entered into force on 18 March 2016. The remuneration disclosures outlined above are made on a best effort basis, but they relate to remuneration for a year in which the Directive did not apply in full. Consequently, subsequent remuneration disclosures in relation to the Fund may not be comparable.

### Further information necessary for understanding the report pursuant to Article 7 No. 9 d) KARBV

#### Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

### Notes

#### Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

Securities lending	
Income and cost shares	
Fund	
Absolute income share	EUR 246,864.22
Income share as % of gross income	65.55
Absolute cost share	EUR 85,034.91

Munich, 30 August 2017  
BlackRock Asset Management Deutschland AG



Alexander Mertz



Harald Klug

## Annual Report for iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the period from 01/06/2016 to 31/05/2017

### Auditor's Report

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#### To BlackRock Asset Management Deutschland AG, Munich

In accordance with Section 102 of the German Investment Code (KAGB), BlackRock Asset Management Deutschland AG, Munich, has commissioned us to audit the annual report for the investment fund iShares STOXX Europe Select Dividend 30 UCITS ETF (DE) for the financial year from 1 June 2016 to 31 May 2017.

#### Responsibility of the legal representatives

The preparation of the annual report in accordance with the KAGB is the responsibility of the legal representatives of the investment management company.

#### Responsibility of the auditor

Our responsibility is to express an opinion on the annual report based on our audit.

We conducted our audit in accordance with Section 102 of the KAGB and German generally accepted standards for the audit of financial statements issued by the German Institut der Wirtschaftsprüfer (IDW). These standards require us to plan and perform the audit in such a way that inaccuracies and infringements materially affecting the annual report are detected with reasonable assurance. Knowledge of the management of the investment fund and expectations of potential misstatements are taken into account when determining the audit procedures. The effectiveness of the internal control system used when accounting and the evidence supporting the disclosures in the annual report are examined, primarily on a test basis, within the framework of the audit. The audit includes an assessment of the accounting principles used for the annual report and material estimates by the legal representatives of the investment management company. We are of the opinion that our audit forms a reasonable basis for our audit assessment.

#### Opinion

According to our appraisal, based on the findings gained during our audit, the annual report for the financial year 1 June 2016 to 31 May 2017 complies with the legal regulations.

Munich, 31 August 2017

**Deloitte GmbH**  
**Wirtschaftsprüfungsgesellschaft**

Koch  
Auditor

Rumpelt  
Auditor

BlackRock Asset Management Deutschland AG				
Max-Joseph-Strasse 6				
80333 Munich, Germany				
iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)				
ISIN: DE0002635299				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 17 July 2017; Value date: 17 July 2017				
Date of dividend resolution: 26 June 2017				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.5362878	0.5362878	0.5362878
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000236	0.0000236	0.0000236
1b)	Amount of distributed income	0.5362878	0.5362878	0.5362878
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.4780451	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.2781365	0.2781365	0.2781365
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.2462813	0.0000000
	Income from foreign REITs included in ii)	0.0318552	0.0318552	0.0318552
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 d)	Capital gains tax measurement basis	0.5363114	0.5363114	0.5363114
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.4949280	0.4949280	0.4949280
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0413834	0.0413834	0.0413834
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.4731874	0.4731874	0.4731874
	of which from foreign REITs	0.0365256	0.0365256	0.0365256
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0408579	0.0408579	0.0408579
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0360408	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0048171	0.0048171	0.0048171
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0420298	0.0420298	0.0420298

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Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 27 April 2017; Value date: 27 April 2017				
Date of dividend resolution: 20 April 2017				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.0919000	0.0919000	0.0919000
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000000	0.0000000	0.0000000
1b)	Amount of distributed income	0.0919000	0.0919000	0.0919000
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.0919000	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 c) mm)	Income as defined in Article 18 Para. 22 Sentence 4 InvStG in conjunction with Article 8b Para. 1 of the Corporation Tax Act	-	-	0.0792000
1 d)	Capital gains tax measurement basis	0.0919000	0.0919000	0.0919000
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.0919000	0.0919000	0.0919000
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0919000	0.0919000	0.0919000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000

BlackRock Asset Management Deutschland AG				
Max-Joseph-Strasse 6				
80333 Munich, Germany				
iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)				
ISIN: DE0002635299				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 18 April 2017; Value date: 18 April 2017				
Date of dividend resolution: 29 March 2017				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.1308427	0.1308427	0.1308427
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000000	0.0000000	0.0000000
1b)	Amount of distributed income	0.1308427	0.1308427	0.1308427
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.0908427	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0079207	0.0079207	0.0079207
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0079207	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 d)	Capital gains tax measurement basis	0.1308427	0.1308427	0.1308427
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.1308427	0.1308427	0.1308427
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0908427	0.0908427	0.0908427
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0008774	0.0008774	0.0008774
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0008774	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0009207	0.0009207	0.0009207

BlackRock Asset Management Deutschland AG				
Max-Joseph-Strasse 6				
80333 Munich, Germany				
iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)				
ISIN: DE0002635299				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 16 January 2017; Value date: 16 January 2017				
Date of dividend resolution: 28 December 2016				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.0529350	0.0529350	0.0529350
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000000	0.0000000	0.0000000
1b)	Amount of distributed income	0.0529350	0.0529350	0.0529350
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.0529350	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 d)	Capital gains tax measurement basis	0.0529350	0.0529350	0.0529350
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.0529350	0.0529350	0.0529350
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0529350	0.0529350	0.0529350
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000

BlackRock Asset Management Deutschland AG				
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80333 Munich, Germany				
iShares STOXX Europe Select Dividend 30 UCITS ETF (DE)				
ISIN: DE0002635299				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 17 October 2016; Value date: 17 October 2016				
Date of dividend resolution: 26 September 2016				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.0871279	0.0871279	0.0871279
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000000	0.0000000	0.0000000
1b)	Amount of distributed income	0.0871279	0.0871279	0.0871279
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.0435903	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0051279	0.0051279	0.0051279
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0015903	0.0000000
	Income from foreign REITs included in ii)	0.0035376	0.0035376	0.0035376
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 d)	Capital gains tax measurement basis	0.0871279	0.0871279	0.0871279
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.0871279	0.0871279	0.0871279
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0471279	0.0471279	0.0471279
	of which from foreign REITs	0.0035376	0.0035376	0.0035376
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0005637	0.0005637	0.0005637
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section	-	0.0000261	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0005376	0.0005376	0.0005376
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000329	0.0000329	0.0000329



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ISIN: DE0002635299				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 June 2016 to 31 May 2017				
Ex date of distribution: 23 September 2016; Value date: 23 September 2016				
Date of dividend resolution: 20 September 2016				
Section 5 Para. 1 Sentence 1 No. .... InvStG		Private assets	Business assets ESTG (German Income Tax Act)	Business assets KStG (German Capital Gains Tax Act)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.1321560	0.1321560	0.1321560
	of which income equivalent to distributions from previous years	0.1321560	0.1321560	0.1321560
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0000000	0.0000000	0.0000000
1b)	Amount of distributed income	0.0000000	0.0000000	0.0000000
1c)	Contained in the distributed income:			
1 c) aa)	Income as defined in Section 2 Para. 2 Sentence 1 InvStG in conjunction with Section 3 No. 40 EStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG (German Capital Gains Tax Act)	-	0.0000000	0.0000000
1 c) bb)	Capital gains within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG	-	0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)	-	0.0000000	0.0000000
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Section 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000	-	-
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000	-	-
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 d)	Capital gains tax measurement basis	0.0000000	0.0000000	0.0000000
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.0000000	0.0000000	0.0000000
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0000000	0.0000000	0.0000000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on foreign income included in aa) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1 KStG	-	0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Section 3 No. 40 EStG and Section 8b Para. 2 KStG, or in the case of Section 16 InvStG in conjunction with Section 8b Para. 1	-	0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000



## Management Company and Depository

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### Management Company

BlackRock Asset Management Deutschland AG  
Lenbachplatz 1  
80333 Munich, Germany

Share capital as at 31/12/2016: EUR 5 million

Liable equity as at 31/12/2016: EUR 10 million

### Shareholder

BlackRock Investment Management (UK) Limited

### Management

Christian Staub  
Chairman of the Management Board  
Munich

Alexander Mertz  
Management Board  
Munich

Harald Klug  
Management Board  
Munich

### Supervisory Board

Friedrich Merz (Chairman)  
Lawyer, Düsseldorf

Rachel Lord  
BlackRock, Managing Director, Head of Sales EMEA iShares  
London, UK

Patrick Olson  
BlackRock, Managing Director, COO EMEA  
London, UK

### Depository

State Street Bank International GmbH  
Brienner Straße 59  
80333 Munich, Germany

### Auditor

Deloitte GmbH  
Wirtschaftsprüfungsgesellschaft  
Rosenheimer Platz 4  
81669 Munich, Germany



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Lenbachplatz 1  
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