ACTIVE

DSEC

iShares Global Defence & Security Active UCITS ETF

U.S. Dollar (Accumulating)

iShares III plc

iShares by BlackRock

October 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2026. All other data as at 17-Nov-2026.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

The fund is actively managed and aims to achieve long-term capital growth on your investment.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	5	**6**	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.

PRODUCT INFORMATION

ISIN : IE000VXXM2N0

Share Class Launch Date : 22-Oct-2026

Share Class Currency : USD

Total Expense Ratio : 0.73%

Use of Income : Accumulating

Net Assets of Share Class (M) : 9.90 USD

KEY FACTS

Comparator 1 : MSCI All Country World Index (Net)

Asset Class : Equity

Fund Launch Date : 22-Oct-2026

Net Assets of Fund (M) : 9.90 USD

SFDR Classification : Article 8

Domicile : Ireland

Issuing Company : iShares III plc

ISA Eligibility : Yes

SIPP Available : Yes

UK Reporting Status : -

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 4.93x

Price to Earnings Ratio : 31.64x

Number of Holdings : 141

Please refer to the Glossary for more details.

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CALENDAR YEAR PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION

This chart has been left intentionally blank as there is less than one year's performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realize returns that are different to the NAV performance. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: Blackrock

Share Class (USD)	iShares Global Defence & Security Active UCITS ETF U.S. Dollar (Accumulating)
Comparator 1 (USD)	MSCI All Country World Index (Net)

iShares Global Defence & Security Active UCITS ETF

U.S. Dollar (Accumulating)

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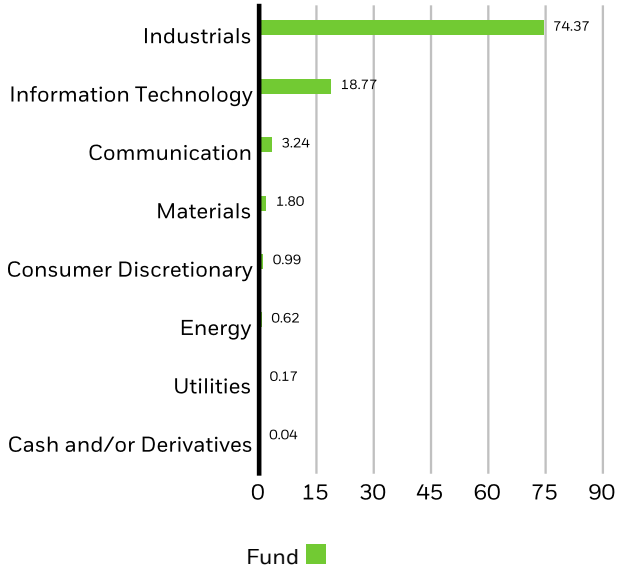
iShares by BlackRock

Top 10 Holdings

RTX	9.51%
NORTHROP GRUMMAN CORP	6.30%
ROLLS-ROYCE HOLDINGS PLC	3.58%
PALANTIR TECHNOLOGIES CLASS A	3.14%
SPACE EXPLORATION TECHNOLOGIES COR	2.87%
AIRBUS GROUP	2.58%
THALES SA	2.49%
SAAB CLASS B	2.25%
GE AEROSPACE	2.04%
MITSUBISHI ELECTRIC	1.93%
Total of Portfolio	**36.69%**

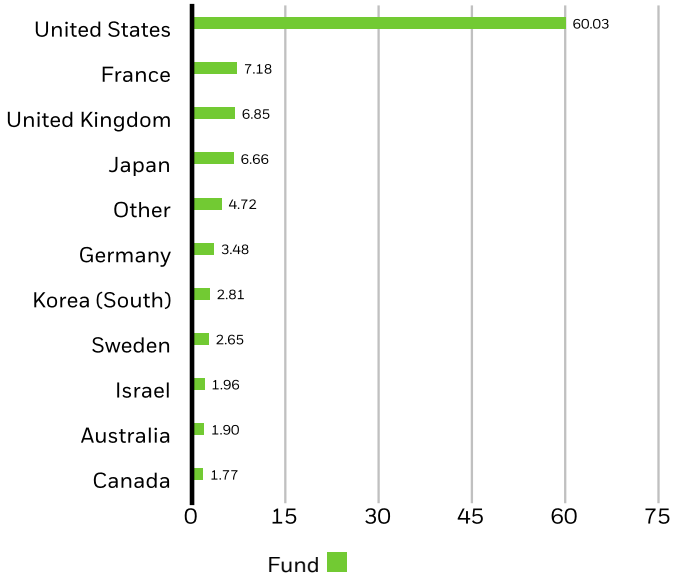
Holdings are subject to change.

SECTOR BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

TRADING INFORMATION

Exchange	London Stock Exchange	Euronext Amsterdam	Xetra
Ticker	DSEC	DSEC	DSCC
Bloomberg Ticker	DSEC LN	DSEC NA	DSCC GY
RIC	DSEC.L	DSEC.AS	DSCC.DE
SEDOL	BV4K2B7	BRF5923	BRF5934
Listing Currency	GBP	USD	EUR

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

IMPORTANT INFORMATION:

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