



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately. This letter is available in languages other than English and copies can be obtained at www.ishares.com or requested by calling 0845 357 7000 (UK number) (please refer to the website for international phone numbers).

3 March 2022

Dear Shareholder

iShares VII plc (the “Company”)

iShares MSCI Russia ADR/GDR UCITS ETF (the “Fund”)

ISIN: IE00B5V87390

Temporary suspension of valuation and primary market dealing in respect of shares of the Fund

In order to protect the interests of investors in the Fund, the Board of Directors (the “Board”) of the Company has taken the decision to suspend the valuation of the Fund and the issue, redemption and switching of shares of the Fund, with effect from and including 3 March 2022 until further notice.

Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions have become increasingly impaired, and a significant portion of the Fund’s portfolio is not currently tradeable. As a result, disposal and valuation of a significant portfolio of investments of the Fund have become impracticable. In the view of the Board, it is therefore in the interests of the Fund and shareholders that dealing in the Fund on the primary market be temporarily suspended with effect from 3 March 2022 in accordance with the provisions on temporary suspension of valuation set out in the Fund’s prospectus.

While the Fund remains suspended, any primary market dealing requests received will be rejected.

This suspension of primary market dealing does not apply to secondary market dealing, for example, trading on stock exchanges on which the shares of the Fund are admitted to trading.

At this stage, owing to global events, it is not possible to determine for how long the Fund will be suspended, but this decision will be reviewed on an ongoing basis.

In the meantime, we continue to work on behalf of investors to manage the Fund in accordance with its investment objective and policy.

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

iShares VII 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 469617.

Directors: Paul McNaughton; Paul McGowan; Barry O’Dwyer; Jessica Irschick (British); Ros O’Shea; Deirdre Somers; William McKechnie.

iShares VII 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 Board will take the decision to lift this suspension as soon as it is practicable to do so. Updates will be posted to the iShares website www.ishares.com and lifting of the suspension will also be notified by RNS.

We thank you for your patience and understanding during this challenging period.

Further information

Please contact info@ishares.com if you have any queries concerning the temporary suspension of valuation and primary market dealing in respect of shares of the Fund.

Yours faithfully



Director
for and on behalf of iShares VII plc

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