

BLACKROCK – IG ACTIVE ALLOCATION POOL III

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

| EFFECTIVE PORTFOLIO ALLOCATION | % OF NAV |
|--------------------------------|----------|
| Equities | 81.4 |
| Cash and cash equivalents | 13.7 |
| Bonds | 4.5 |
| Other assets (liabilities) | 0.4 |

| EFFECTIVE REGIONAL ALLOCATION | % OF NAV |
|-------------------------------|----------|
| United States | 26.5 |
| Canada | 16.8 |
| Cash and cash equivalents | 13.7 |
| Japan | 12.0 |
| United Kingdom | 7.1 |
| France | 5.0 |
| Switzerland | 3.2 |
| Spain | 3.2 |
| Other | 2.5 |
| Germany | 2.3 |
| Italy | 2.0 |
| Netherlands | 1.5 |
| Hong Kong | 1.4 |
| Denmark | 0.9 |
| South Korea | 0.8 |
| Australia | 0.7 |
| Other assets (liabilities) | 0.4 |

| EFFECTIVE SECTOR ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Financials | 17.3 |
| Cash and cash equivalents | 13.7 |
| Information technology | 13.4 |
| Industrials | 12.1 |
| Consumer discretionary | 7.6 |
| Communication services | 6.3 |
| Health care | 5.7 |
| Materials | 5.3 |
| Consumer staples | 4.9 |
| Energy | 4.9 |
| Foreign government bonds | 3.3 |
| Utilities | 2.8 |
| Corporate bonds | 1.2 |
| Real estate | 1.1 |
| Other assets (liabilities) | 0.4 |

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 POSITIONS

| Issuer/Underlying Fund | % OF NAV |
|---|----------|
| iShares Core S&P/TSX Capped Composite Index ETF | 16.2 |
| iShares Short Treasury Bond ETF | 15.4 |
| iShares Core MSCI EAFE ETF | 10.0 |
| iShares MSCI Japan ETF | 7.5 |
| iShares S&P 500 Information Technology Sector UCITS ETF | 6.9 |
| iShares MSCI United Kingdom ETF | 5.4 |
| Communication Services Select Sector SPDR Fund | 3.6 |
| iShares MSCI France UCITS ETF | 2.9 |
| iShares MSCI Spain ETF | 2.9 |
| iShares MSCI Switzerland ETF | 2.3 |
| iShares MSCI Japan ESG Screened UCITS ETF | 2.0 |
| Consumer Discretionary Select Sector SPDR Fund | 2.0 |
| iShares ESG Aware MSCI USA ETF | 2.0 |
| Industrial Select Sector SPDR Fund | 1.8 |
| iShares MSCI Italy ETF | 1.6 |
| Financial Select Sector SPDR Fund | 1.5 |
| iShares MSCI Germany ETF | 1.4 |
| Consumer Staples Select Sector SPDR Fund | 1.3 |
| iShares MSCI France ETF | 1.2 |
| iShares Core S&P 500 ETF | 1.2 |
| iShares iBoxx \$ Investment Grade Corporate Bond ETF | 1.0 |
| Health Care Select Sector SPDR Fund | 1.0 |
| iShares MSCI China ETF | 1.0 |
| iShares ESG Aware MSCI Canada Index ETF | 0.8 |
| iShares MSCI Netherlands Investable Market Index Fund ETF | 0.8 |

| | |
|---|-------------|
| Top long positions as a percentage of total net asset value | 93.7 |
|---|-------------|

| | |
|-----------------------------------|------------------------|
| Total net asset value of the Fund | \$870.8 million |
|-----------------------------------|------------------------|

The Fund held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.ig.ca or www.sedarplus.ca.

The investments and percentages may have changed since December 31, 2025, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.